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No. 36165. LONDON, TUESDAY, AUGUST 17, 1971.

Published daily except Sundays, December 23 and 26 and Good Friday. Entered as Second Class Mail on July 19, 1947. at New York, N.Y. Post Office No. 3742. Registered as Second Class Mail on July 19, 1947. at New York, N.Y. Price 40c. Subscriptions: U.S. \$60 yearly. 50c. Rockefeller Plaza

Wall Street soars in dollar crisis

NIXON RISKING TRADE WAR

Emergency talks sought with 'Six'

British and European financial chiefs met yesterday to consider the effects of President Nixon's drastic dollar emergency measures. There were spectacular reactions in the stock markets. On Wall Street there was an explosive advance in share prices. But in Tokyo there was a precipitous collapse.

Course set for expansion

By KENNETH FLEET
City Editor

WITH the principal foreign exchange markets, including London, closed yesterday the most spectacular reactions to President Nixon's measures were seen in stock markets. In Tokyo there was a precipitous collapse in Japanese share prices, the severest ever since, it is thought, the Japanese used that much of America's protectionist fire is directed at Japanese goods, which have been flooding into the United States and heavily undermining America's trade balance.

In Wall Street, there was a sudden upsurge in prices because the President has declared a new and urgent phase of economic growth and guaranteed that American business profits will respond in stronger demand. In London, there was nervous trading, especially of companies with significant American business, but on balance it was a fairly muted response.

The Financial Times ordinary index, which had fallen by 8 at 2.45 p.m., was finally 5.3 down at 4.05 p.m. Wall Street's strong opening was a factor in the late afternoon recovery.

Gold shares, which tend to be bought when currencies are sought in an uncertainty, moved higher in the morning but eased back later in the absence of any new buying and an awareness of America's continuing determination to diminish, not enhance, the international role of gold.

U.S. SURCHARGE ON IMPORTS 'ILLEGAL'

By Our Geneva Correspondent
An official of the General Agreement on Tariffs and Trade said in Geneva yesterday that the 10 per cent import surcharge imposed by President Nixon was "clearly not legal under the strict rules of GATT."

Under Article 12 of the agreement countries faced with severe balance of payments problems may impose import quotas for limited periods. But no provision exists for levying special taxes on foreign goods entering the afflicted country. Seven and a half per cent of world exports will be affected by the American surcharge, said a GATT spokesman.

Index to Other Pages

Home News	2, 3 & 11
Foreign News	4 & 5
Arts Notices	7
Births, Marriages & Deaths	22
City News	13, 14 & 15
City Prices	12
Classified Advt Index	8
Court and Social	8
Entertainments Guide	21
Leader Page	10
Obituary	8
Personal	6
Sport	18, 19, 20 & 21
TV and Radio Programmes	21
Way of the World	9
Women's Page	9



PICTURE: FERRY CRIBBON
The dollar crisis in human terms yesterday at the offices of the American Express in the Haymarket where tourists queued to change travellers' cheques. Report—P4.

CABINET ASSESSES EFFECTS

By Our Political Staff

LAST night after an emergency meeting of the Cabinet at 10 Downing Street, it was learned that the Government had taken two initiatives in connection with the American dollar crisis.

1—To obtain a meeting of the group of 10, the leading 10 financial nations, which it regards as the proper forum to discuss the issue.

2—It is trying meanwhile to arrange a meeting with the group of 10, the leading 10 financial nations, which it regards as the proper forum to discuss the issue.

Mr. Corfield, Minister of Aerospace, told us yesterday that, if the Rolls-Royce engines for the Airbus were not exempted from the new tax, the situation would be serious. He is to talk to the American Government about its intentions.

Also seriously affected by the excise tax would be Concorde whose price stands at about £15 million. With the tax, each plane would cost £16,500,000, a price few airlines with several Concordes on order, could afford to pay.

The tax would also ruin the chances of the British Aircraft Corporation's BAC 475 short take-off airliner.

The corporation had high hopes of selling this new version of the highly-successful BAC 111 to several United States airlines who operate away from sophisticated airports. The cost of the plane would go up from £2 million to £2,200,000.

One of the major factors holding back the signing of contracts for Concorde is the fixing of its price. This depends on how much the British and French Governments wish to recover of the £900 million spent on research and development.

Assuming the estimated 250 Concordes are sold by 1980, the price has been fixed at around \$55 million (just under £15 million). This includes a reasonable amount of the research and development costs.

Airlines, which are in a financially depressed state due to a worldwide recession in air travel, are already finding it extremely difficult to raise money to buy Concordes even at the original estimated price of between £10 million and £12 million.

Continued on Back P., Col. 6

Threat to RB-211 alarms Whitehall

By Air Cdre E. M. DONALDSON, Air Correspondent

THE end of the Lockheed TriStar Airbus project and the Rolls-Royce RB-211 engine was feared in Whitehall last night, and a serious setback to Concorde sales was foreseen, as a result of the United States' 10 per cent tax on all imported goods.

Recently the TriStar was saved from extinction by a single Senate vote to guarantee £104 million loans needed by the American

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Continued on Back P., Col. 6

Faulkner to see Heath as Wilson seeks recall

By ROWLAND SUMMERSCALES, Political Staff
MR FAULKNER, the Northern Ireland Prime Minister, is flying to London tomorrow night for talks with the Prime Minister. They will spend the night at Chequers.

The talks will take place on Thursday at Chequers, and Mr Maudling, Home Secretary, is breaking his holiday in Majorca to be present.

The visit is not believed to signify any great change in the situation or suggest sudden new political initiatives.

But it will be an opportunity to analyse the results following the adoption of a policy of internment.

Wilson's request
Another development yesterday was a telephone request to the Prime Minister's office from Mr Harold Wilson, Opposition Leader, who is in the Scillys, for a recall of Parliament. Mr Wilson had been petitioned by 100 Labour MPs to ask formally on behalf of the Opposition for a recall. Yesterday he agreed.

Mr Heath last night sent a letter to Mr Wilson in which he said recall was something "which we have had under careful consideration."

But the letter added, "I agree that in the present state of feeling immediate recall is not desirable." Referring to his coming talks with Mr Faulkner, Mr Heath wrote:

"I can assure you we will continue to keep the possibility of recalling Parliament closely in mind in the light of these and other developments."

Since Mr Wilson proposed a two-day debate in the week following the Bank Holiday at the end of the month, he could hardly plead that the urgency of the situation demanded a recall.

Mr Wilson will be breaking his Scillys holiday with Mr Heath for a meeting on Northern Ireland, apart from the issue of recall.

Callaghan's role
Mr Callaghan, Shadow Home Secretary, who has been filling the political stage for the Opposition since internment, will be going on holiday later this week. Some observers feel he has used the opportunity of the Northern Ireland crisis to further his own influence with backbench Labour MPs.

But if the House was recalled Mr Wilson would return too and take over the leadership again.

On Friday, Sept. 3, the Opposition leader will be in Salzburg for a meeting of European Socialist leaders.

Recapture danger
He had been taken to Letterkenny Hospital in Eire by IRA men accompanying an ambulance after they had made a deal with the Army and police on both sides of the border.

At the hospital he was in danger of being recaptured by the IRA, even though four armed Dublin detectives guarded him. If he had been snatched it would have been obvious the IRA was strengthening its role in the Republic.

Constable Barr, a former Bogside, had gone to visit his grandparents in the area, but was surrounded and beaten by a crowd who recognised him, before being kidnapped.

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37-yr gold link ended

By ALAN OSBORN
in Washington

PRESIDENT NIXON yesterday formally severed the 37-year-old link between the dollar and gold, thus putting an end to more than a generation during which the United States currency has stood as the foundation stone of the world's exchange rates.

Officially proclaiming a national emergency, Mr Nixon said he was calling on the American people to make the effort necessary to strengthen the international economic position of the United States.

"There has been a prolonged decline in the international monetary reserves of the United States and our trade and international competitive position is seriously threatened," Mr Nixon said in a proclamation from the White House.

His formal termination of America's willingness to buy gold at \$35 an ounce and immediate imposition of a 90-day wage and price freeze throughout the

COOLER MONTH AHEAD, SAY FORECASTERS

Temperatures for the next 30 days will probably be below average, but rainfall and sunshine are expected to be near average, according to the long-range forecast. The second half of this month will be drier and warmer than the first half of September.

The period should start mainly dry and sunny, especially in England and Wales, but in the first half of September there may be occasional slight air frost inland, mainly in Scotland.

The London Weather Centre said yesterday that the 30 days from mid-July had been cooler and wetter than expected in most districts.

PEKING AIDS SUDAN

By Our Staff Correspondent
in Beirut

The Sudan yesterday announced that it is to sign a special aid treaty with Communist China. China will provide technical help in road building, setting up factories and other economic projects. The pact underlines the deep split which has developed between the Sudan and Russia.

LATE NEWS

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Sir B. CLOUTMAN, VC

Sir Brett Cloutman, VC, QC, has died suddenly at his home in Highgate Village, aged 79. He won the last VC of the 1914-18 war.

Obituary—P8

TV and Radio Programmes and Entertainment Guide—Inside Back Page

Weather Maps—P20

HISTORIC GLASS CRACKED DURING CONCORDE TEST

By JOHN OFEV

CONCORDE test flights have caused serious damage to the 16th-century glass windows of Trerice manor house near Newquay, Cornwall, says the National Trust which owns the building.

The Great Window in the Hall, a masterpiece of 176 separate panes, has had 44 panes damaged. Hairline cracks have appeared and old cracks have extended.

KING'S CUP LOW-FLYING PROTESTS

Daily Telegraph Reporter COMPLAINTS that competitors in the King's Cup air race flew too low over Reading, Berks, are being investigated by police.

Among those taking part in the race at the weekend was Prince William of Gloucester who finished seventh in a Lockheed Arrow.

The 30 aircraft passed twice over Reading on their way from White Waltham to Swansea and back. During the event many residents telephoned police complaining that the 1,500ft minimum height regulation had been broken.

Mr Michael Brown, a Labour member of Reading town council, said yesterday: "I have received many complaints from people living in my ward and I have now police have received many more."

"It is quite clear to me that regulations were broken during this race and it caused fear and annoyance to hundreds of people. The pilots should not be allowed to get away with this dangerous joy-riding at the expense of other people's peace and quiet."

Briefing on height

A police spokesman said: "We have received a number of complaints and are investigating them. A report will be sent to the Chief Constable of the Thames Valley."

The race was organised by the United Services and Royal Aero Club. Mr Jack Blake, clerk of the course for the race, said: "Pilots were briefed not to fly low. If anyone was going below the limit, and had his number taken, it is prosecuted. It is entirely his own fault."

"We do not want to make a nuisance of ourselves and are very sorry if anyone was inconvenienced."

'BUZZING' BY MiGs ABSURD, SAYS RAF

By Our Air Correspondent Suggestions by the British Air Russian MiGs are using air-borne as targets over Europe was described by the RAF yesterday as "quite absurd."

RAF controllers working with Nato interception control utterly reject the idea that a Russian plane might cross the Iron Curtain without being detected. Violation of Nato air space by Russian planes is practically unheard of.

£2,000 BILL FOR DAMAGE TO CARS

A bill for £2,000 has been sent to Ford by Mr Barry Laymond, owner of a service station in New Road, Dagenham. He claims that minute pieces of hot metal were carried by the wind from the company's foundry nearby and damaged his cars.

A spokesman for Fords commented: "We have got the most modern filtration plant in Europe. We also spend £600,000 a year on every modern means of keeping it clean. We cannot make any comment on Mr Laymond's bill for £2,000 at this stage as it is being looked into by our legal department."

LORDS APPEAL BY MAGAZINE

The publishers of the magazine IT were granted leave by the Court of Appeal yesterday to appeal to the House of Lords against conviction of conspiring to corrupt public morals and outrage public decency in an edition which contained advertisements for homosexuals.

Kauller (Publishing Printing and Promotions) Ltd, were fined £1,500, with £500 costs, at the Old Bailey on Nov. 10.

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Prince fine fighter pilot, say RAF

By Air Cdre E. M. Donaldson
Air Correspondent

THE Prince of Wales will make an excellent fighter pilot for twice the speed of sound fighters, says his official report from the RAF College, Cranwell. On Friday he will receive his "wings" from his father at the college.

The report adds that the Prince has a natural aptitude for flying and excelled at aerobics in jets. He enjoyed supersonic flight.

It concludes that he is "above the average" and his all-round ability would have ensured him progression in the RAF as a cadet at the college that he was extremely popular.

Passing out parade

The Prince graduates with 52 other members of the RAF's No. 1 Graduate Entry Course. The officiating officer at the parade will be Air Chief Marshal Sir Denis Spotswood.

The 12-month course is now the standard entry into the RAF through Cranwell. The Prince completed it in five months because of his "fairly extensive flying" experience over several years on Chippmunks and the twin engine Basset aircraft before he went to Cranwell, the RAF says.

Cranwell produces about 25 per cent. of RAF officers. Other pilots can come direct from school through Flying Training schools to enter the RAF for a flying career without university degrees.

All entrants sign on for 16 years to the age of 38 when they can leave with a gratuity or stay until the age of 55.

DPP SUED OVER JAIL SENTENCE

The Director of Public Prosecutions is being sued for damages by a man who spent eight months in jail before having his conviction quashed by the Court of Appeal.

Mr Lionel Barrie Shepherd, 45, company director, of Church Street, Eves, Suffolk, alleges the prosecution suppressed or failed to disclose vital evidence at his trial on fraud charges at Suffolk Assizes in July, 1968.

Slavery in Afghanistan to be raised at UN

DAILY TELEGRAPH REPORTER

AN attempt to focus world attention on the corruption and slavery in Afghanistan is being made this week at the United Nations by Mr Patrick Montgomery, secretary of the Anti-Slavery Society.

Mr Montgomery will speak at the 24th session of the sub-commission on Prevention of Discrimination and Protection of Minorities, which is part of the Commission on Human Rights.

Earlier this month Mr Peter Willey, a housemaster at Wellington College, in a report to the society, indicated Afghanistan as a prime source and centre of the international traffic in narcotics, and as a lead of slavery.

Hashish cheap

Mr Willey's report said that slavery was an accepted fact of life in Afghanistan, and the smuggling of illegal narcotics played an important part in the country's economy. Hashish,

heroin and cocaine were cheap, freely available and easily grown.

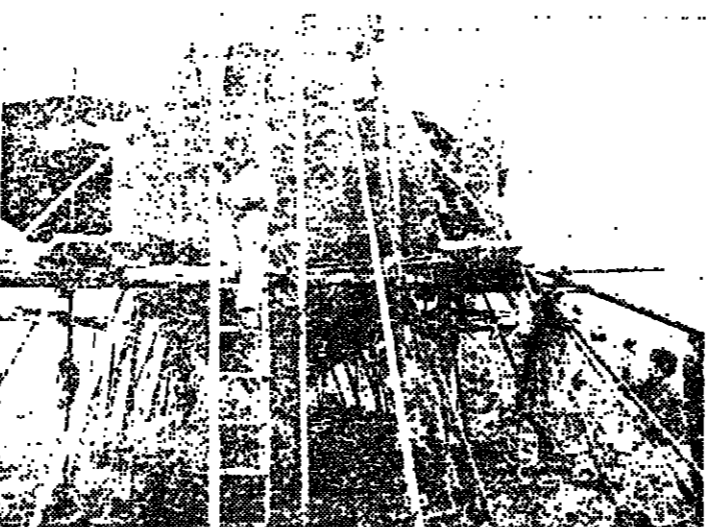
There were personal and household slaves, slaves of both sexes for sexual gratification, and slaves used on the land.

Mr Montgomery will refer to the report in his attempt to get United Nations action.

The chairman of the society, Sir Douglas Glover, former Conservative M.P. for Truro, said yesterday that he wanted to see a more humanitarian system in Afghanistan. The society would endeavour to influence world opinion so as to bring about a change.

Referring to Mr Willey's description of European hippies begging like dogs for hashish and other narcotics in the streets of Afghanistan, Sir Douglas said the houses should realise that it is wrong to form their new society by treating an older society in all its honour. Such people were not only engaged in the trade in drugs but also the slavery in order to provide them.

Plasterers working yesterday on a 45ft reinforced concrete schooner which Mr Michael Harris, of Wilberforce Road, Hendon, is building at North Farnborough yacht station, Essex. To prevent cracks from appearing with drying, work on the hull was completed in one day by four plasterers and 30 volunteers. The schooner, to be launched next month, has cost more than £1,000.



£800 M4 JOY-RIDES BY 3 BOYS

Daily Telegraph Reporter

DAMAGE estimated at nearly £800 was done when a boy aged 12 showed two other boys aged 14 how to start and drive large vehicles used in construction of a stretch of the M4 near Wokingham, Berks.

Their Sunday joy-riding ended when a workman saw them and drove after them in his Jaguar car. He caught the younger boy.

The damage was to a bulldozer, excavator, rollers, and other machinery building near a junction road was told at Bracknell yesterday.

Chief Insp. BILL JACK, prosecuting, said that in the morning the younger boy and one friend started up two heavy triple rollers and drove those until they collided. Then they moved to another roller, which stuck in some mud.

After that they changed to a tractor and another roller. Again there was a collision.

Into a ditch

In the afternoon the other older boy joined them. The younger boy started a bulldozer, which was driven over some pipes and ran into a ditch.

The younger boy was said to have told the police he was shown how to start and drive the vehicles by workmen when the motorway was being built near his home.

He said in court: "I did not mean to do the damage. But I got a bit bored, just driving up and down."

Some of the vehicles were started with a master key he found on the site. Others did not need a key.

The younger boy admitted six accusations of damaging equipment and nine of taking conveyances without consent. The damage was said to total £770.

One of the older boys admitted one case of committing damage and four of taking conveyances. The other boy admitted three cases of taking conveyances.

All three boys were ordered to spend 12 hours at an attendance centre and were put on probation for taking conveyances.

The cases of committing damage were adjourned for six weeks. This is to allow time for possible claims for compensation to be made by the contractors concerned.

CANNABIS CHARGE

Two Americans, Robert Leray, 29, and Thomas Shannahan, 28, both of no settled address, were remanded in custody at Southampton yesterday charged with smuggling cannabis into Britain.

National Trust will kill 3,000 seals on Farne Islands

By CLARE DOVER, Science Staff

THREE THOUSAND grey seal calves and their mothers are to be killed over the next three years on the Farne Islands, off the North-East coast, the National Trust has announced.

The culling will start in the autumn of next year.

The decision has been made reluctantly because the seals are overcrowded and living in "squalor."

Seal calves become lost in the crowd and die of malnutrition, and adult seals have become aggressive.

The shooting, which will take place during the breeding season, will reduce the seal colony to half its present size of 7,000. The seals will be shot through the head with high-powered rifles.

Starved to death

The colony has been investigated by Mr Nigel Bunner, of the Seals Research Unit of the Natural Environment Research Council, and Mrs Grace Hocking, of the Northumberland, Durham and Newcastle - 19101 - Tyne Natural History Society.

They say that 21 per cent. of last year's Farne Islands seal calves died, largely because they lost contact with their mothers and starved to death. The calves could not obtain milk which forms their only food for the first few weeks of life.

"The general picture now presented by the breeding grounds on the Farne Islands at the height of the season is one of squalor. The carcasses of dead calves lie scattered on the mud and stinking calves, many of them covered in purulent wounds inflicted by aggressive cows, lie moribund or suck weakly at each other."

Areas of quagmire

Wallowing of seals has converted whole areas into "muddy quagmires" devoid of vegetation. Heavy rain then washes away the mud, causing erosion of the relatively fragile sea cap.

In 1956, about 750 seal calves were born at the Farne Islands. Each succeeding year, the number has risen, until 1,856 were born last year. There is "no evidence" that the numbers will stabilise if nature is allowed to take its course.

The Council of the National Trust says it recognises that its decision will cause distress to some members. The Trust has repeatedly refused previous requests from the Government for a cull in the interests of the

PAINTING SOLD TO PAY FINE

Daily Telegraph Reporter

MAGISTRATES rejected an artist's offer of a painting as payment for a £4 traffic fine in Southport, Lancs., yesterday, so he held an art sale in the courtroom to raise the money.

The painting, of Southport Pier, was bought by Mr ALAN TEAL, clerk of the court, for the £4 to pay the fine.

The artist, LAWRENCE ISHERWOOD, 54, said later: "Mr Teal got a good buy. The painting would have sold for about £45 in a gallery."

Isherwood, of Wigan Lane, Wigan, was fined after being found guilty of driving through traffic lights at red. He told the magistrates that he had no money and added: "Will you accept a painting instead of the fine?"

Oxford exhibitions

"I have had a show in Southport. But the dealers take everything and you get very little from them."

"I usually have exhibitions at Oxford and Cambridge universities. But I couldn't this year because my mother had been ill."

Mr JOHN JIMSON, chairman of the bench, said: "I am afraid we are not allowed to do that."

But as soon as the magistrates left the bench, Isherwood, who had been given a month to pay, took the wrapping off the painting and showed it to the court.

Load off mind

Mr Teal said: "I have got just the place to hang it. I have even got a frame. Give me the painting and I will pay your fine."

Isherwood said afterwards: "It's a load off my mind. I was granted a month in which to pay, but until I can get another exhibition and can sell some



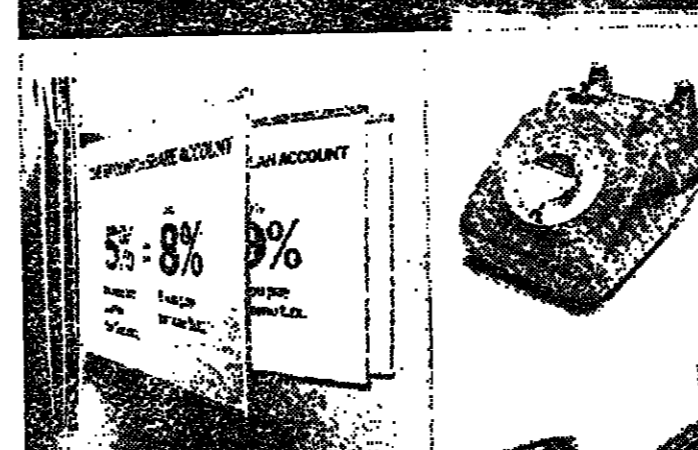
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Nationwide welcome for President's spur to the American economy

NIXON'S ENEMIES PRAISE HIS FIGHT TO CURB INFLATION

By ALEX FAULKNER and DAVID ADAMSON

TAKEN by surprise by President Nixon's dramatic announcement on Sunday night, bankers, economists, politicians and the American man in the street reacted in different ways. But the overall reception was warmly favourable.

The President basked uncomforably in the scorching sunshine of overall Democratic approval. One after another leaders of the rival party noted with approval that the President had done more or less what they had been suggesting for some time.

Senator William Proxmire, the bristling inquisitor of the Administration on economic matters, described the measures as "good news for America." The man in the street would be better off as a result of them.

Senator Mansfield, the Democratic leader in the Senate, gave it as his opinion that the Democrats controlled Congress would react favourably to the programme. He thought the wage-price freeze of 90 days would have to be extended but that was his only caveat.

An old enemy of Mr Nixon's on trade and domestic economic matters, Mr Wilbur Mills, the Arkansas Democrat who heads the House Ways and Means Committee, also had some kind, if rather double-edged words for the President.

It looks like he's been following Kennedy's advice," he said. "I think the plan is excellent."

Tremendous victory
Mr Elliot Janeway, economist and author, pointed out the programme was "a tremendous victory" for Mr Mills. The President has bought about 65 per cent of Chairman Mills's programme for saving the economy.

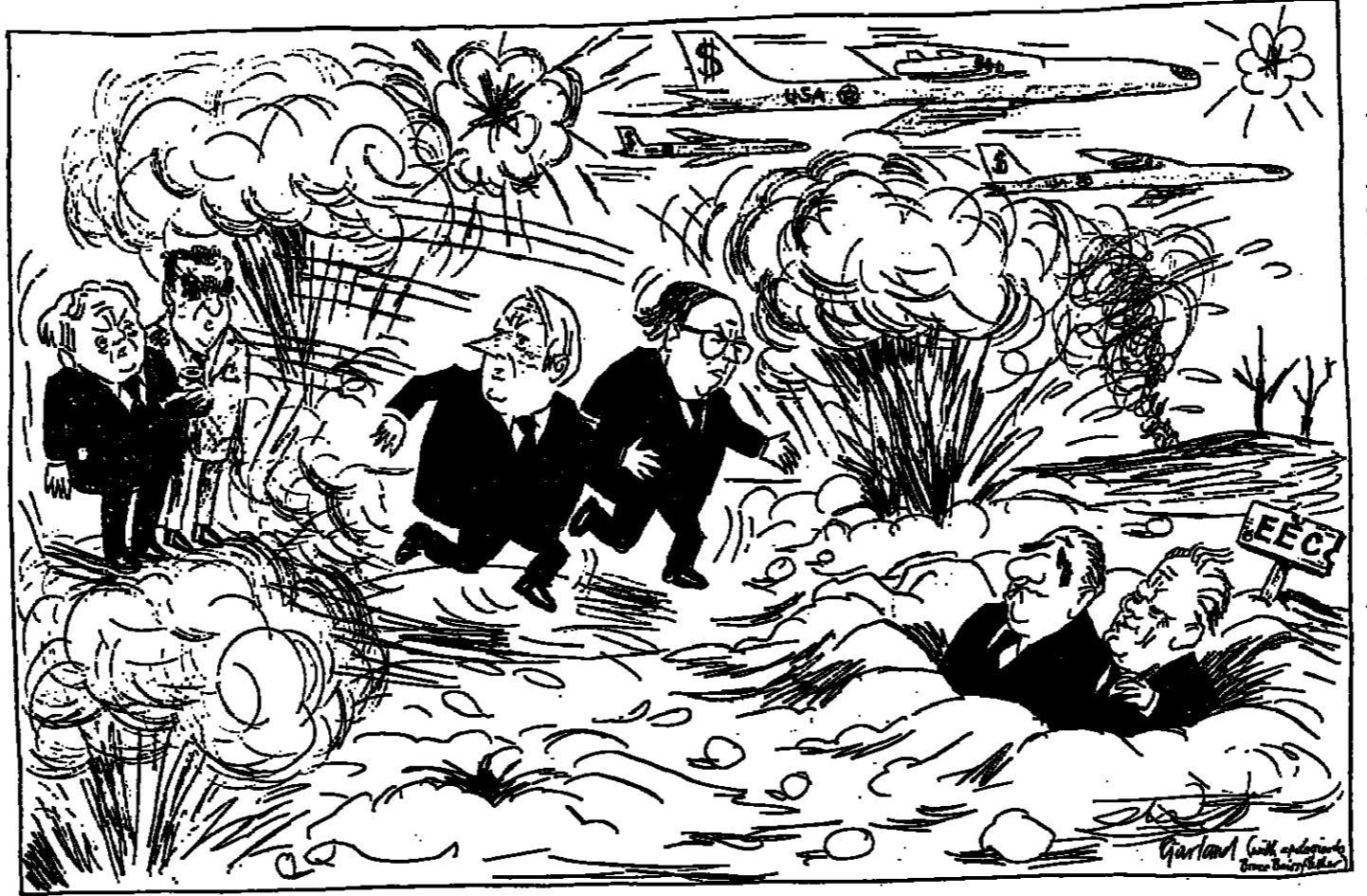
"After months of drift," wrote the *New York Times*, "President Nixon has moved with startling decisiveness to stabilise the dollar and spur economic growth. We unhesitatingly applaud the boldness with which the President has moved on all economic fronts."

The newspaper especially approves his order for a 90-day freeze on prices and wages "as a preliminary to a flexible policy for checking the runaway spiral that has eroded the purchasing power of all Americans and eroded American products industry's admiration for the competence with which the President has junked the do-nothing approach that immobilised the country and sapped the national will."

He had now provided the leadership that was more essential than any specific proposals for turning the economy around.

Shock treatment
The business editor of the *New York Daily News* describes Mr Nixon's "new economic activism" as "a massive shock treatment, far beyond anything even his sharpest critics believed he would undertake."

The decisions, he says, concede the failure of the Administration's "hands off" domestic policy. They represent the resurgence of the Chairman of



"Well, if you know of a better 'ole go to it!"

ANGER AT 10 pc ON IMPORTS

Daily Telegraph Reporter

FOREIGN exchange dealings were suspended in many world capitals yesterday in the wake of President Nixon's action in support of the dollar.

Official reaction was guarded as the full implications were studied but there was anger—especially among Australian manufacturers—over the special 10 per cent tax on imported goods.

In Moscow, Tass, the Soviet news agency described the dollar crisis as "a reflection of the very deep crisis of American capitalism."

While making a "big new gift to the monopolies" in the form of a 10 per cent investment tax credit, the United States Government intended to find the way out of the economic crisis into which the ruling classes have plunged the country primarily at the expense of the working people," Tass said.

The bank of Sweden said the worst part of the package was the 10 per cent surcharge. Government officials gave a warning that it would hurt a number of Sweden's major export industries.

Geneva: Government officials and banking circles expressed little enthusiasm for the measure. A typical comment was that of Mr Michael Mayer, head of the union representing the firemen.

He chopped the legs off everyone in contract negotiations at this time," he said of the President. "My freighters are goddam near starving now. Our economy cannot stand a stoppage measure like this."

It is uncertain how many workers who were due to receive deferred wage increases between now and mid-November, when the 90-day freeze expires, will not receive them.

President's move follows demands for incomes policy

DAILY TELEGRAPH REPORTER

PRESIDENT NIXON'S move came after worsening economic portents from America and recent heavy speculation in gold and against the dollar. It follows, too, authoritative demands in the United States for an incomes policy.

Notable among those who demanded the policy was Dr Arthur Burns, chairman of the Federal Reserve Board, who said recently that the Administration's economic policies had failed to achieve any significant moderation of the pace of rising prices.

Throughout the European financial crisis of the last four years the United States held the position that it had no intention of changing the value of the dollar against gold, originally set in 1934 at \$35 an oz.

Gold prices rose steeply, reflecting a lack of confidence in paper money, soon after Britain and 15 other countries devalued in November 1967.

Two-tier system
In March, 1968, central bankers, meeting in Washington, set up a two-tier gold market system under which the seven Western central banks undertook not to deal with the free market and to stick to the official \$35 an oz price for gold dealing among themselves.

In August, 1969, France devalued by 11.11 per cent, giving a new exchange rate in the region of 5-53 francs to the dollar, compared to the previous parity of 4-85.

Bonn revaluation
This was followed in October by a West German revaluation by 9-25 per cent, changing the parity of the mark against the dollar from four to 3-66 marks.

Despite this, however, the West German currency continued to harden and in May this year was allowed to float on exchange markets where its current parity is around 2-86 to the dollar.

Full employment aim
The tax reductions I am recommending taken together with the broad upturn of the economy which has taken place in the first half of this year, will move us strongly towards a full employment rate which has not been reached since 1958, and which will help employment in peacetime.

Inflation restraint
Tax cuts to stimulate employment must be matched by spending cuts to restrain inflation. To check the rise in the cost of government, I have ordered postponement of pay rises and a five per cent cut in Government employment.

Cost of living check
The second indispensable element of the new prosperity is to stop the rise in the cost of living. One of the cruellest legacies of our artificial prosperity produced by war is inflation. Inflation robs every American. The 20 million who are retired and living on fixed incomes are particularly hard hit.

Protecting dollar
The third indispensable element in building the new prosperity is closely related to creating new jobs and halting inflation. We must protect the position of the American dollar as a pillar of monetary stability around the world.

Share defence burden
Today, largely with our help, they have regained their vitality and have become strong competitors. Now that other nations have come for them to bear their fair share of the burden of defending freedom around the world.

Queues in London as tourists cash their dollars

By JOHN SMALLDON

AMERICAN tourists formed long queues to cash dollars and travellers' cheques for sterling at London banks and exchange offices yesterday. Most hotels and agencies started the day quoting last weekend's rate of \$2-42 to the £ (41-3p per dollar).

Gradually the rate increased, until in the late afternoon it reached \$2-75 (36-5p per dollar). This figure was agreed at an afternoon meeting of representatives of American-owned hotels and banks in London and senior American Embassy officials.

Travel agents also called at the Embassy for advice on official explanations they could offer tourists.

Waited patiently
Attempts to cash dollars met with various responses. Several Americans spoke to say they were angry at the high rates being asked by some foreign banks and bureaux de change.

So they flocked to the American Express International office in the Haymarket and joined the long lines of tourists waiting patiently at the sterling exchange desks.

American banks in London also dealt with American travellers' demands. The attitude was illustrated by the London Hilton where a line of tourists waiting for exchange of dollars for pounds was being served by the bank.

Stream of inquiries
The Embassy received a steady stream of inquiries about the 10 per cent surcharge on goods imported into America. Retailers and wholesalers were urgently in need of precise information on how and what to be affected.

Key to success
But Government with all its powers, does not hold the key to the success of a people. That key, my fellow Americans, is in your hands.

World monetary reform
In full co-operation with the International Monetary Fund and those who trade with us, we will press for the necessary reforms to set up an expanded new international monetary system.

Protecting dollar
The third indispensable element in building the new prosperity is closely related to creating new jobs and halting inflation. We must protect the position of the American dollar as a pillar of monetary stability around the world.

Share defence burden
Today, largely with our help, they have regained their vitality and have become strong competitors. Now that other nations have come for them to bear their fair share of the burden of defending freedom around the world.

Effects of devaluation
Let me lay to rest the bugaboo of devaluation. What does this action mean for you?

Cost of living check
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Today, largely with our help, they have regained their vitality and have become strong competitors. Now that other nations have come for them to bear their fair share of the burden of defending freedom around the world.

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HAIR EXTENSION is permanently part of you. Swim, shower, sleep in it. It can't come off. Hair Extension is hair perfectly matched in colour and texture, and permanently linked to your own by a unique process. Brush it, comb it, shampoo it — even have a haircut in it. No other hair process offers such perfection. Telephone for a confidential consultation or send now for FREE colour brochure — without obligation.

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Phone: 01-734 3307, Branches in: Birmingham, Bristol, Manchester, Leeds, Newcastle, Glasgow, Belfast, Dublin, Cork.

EMERGENCY MEETINGS OF SIX CALLED

By Our Brussels Correspondent

Common Market Finance Ministers are expected to hold an emergency meeting later this week to examine the situation after President Nixon's economic measures. Market sources said in Brussels yesterday.

An emergency meeting of the Market's special Monetary Committee was called for today to review the Community's position after the first re-opening of exchanges. The Committee will have to decide whether the upset on the Community's currency markets is grave enough to call for a Ministerial reunion.

Baron Snors, Belgian Finance Minister, who is holidaying in Switzerland, said he will return to Brussels. "The dollar problem will oblige us to speed up implementation of the European Community's economic and monetary union."

To give that system a powerful new stimulus, I shall ask the Congress when it reconvenes after its summer recess to consider as its first priority the enactment of the Job Development Act of 1971.

I propose to provide the strongest short-term incentive in our history to invest in new machinery and equipment that will create new jobs for Americans: a 10 per cent job development credit for one year, effective as of today, with a five per cent credit after Aug. 15, 1972.

Tax concession
This tax credit for investment in new equipment will not only generate new jobs, but will raise productivity and make our goods more competitive in the years ahead.

I propose to repeal the seven per cent excise tax on automobiles, effective today. This will mean a reduction in price of about \$200 per car. I shall insist that the American auto industry pass this tax reduction on to its nearly eight million customers who are buying automobiles this year.

Unemployment problem

First, on the subject of jobs. We all know why we have an unemployment problem: Two million workers have been released from the armed forces and defence plants because of our success in winding down the war in Vietnam.

Putting those people back to work is one of the challenges of peace, and we have begun to make progress. Our unemployment rate today is below the average of the four peacetime years of the 60s.

But we can and must do better. The time has come for American industry, which has produced more jobs at higher real wages than any other industrial system in history, to embark on a bold programme of new investment in production for peace.

كخمان الأظهر

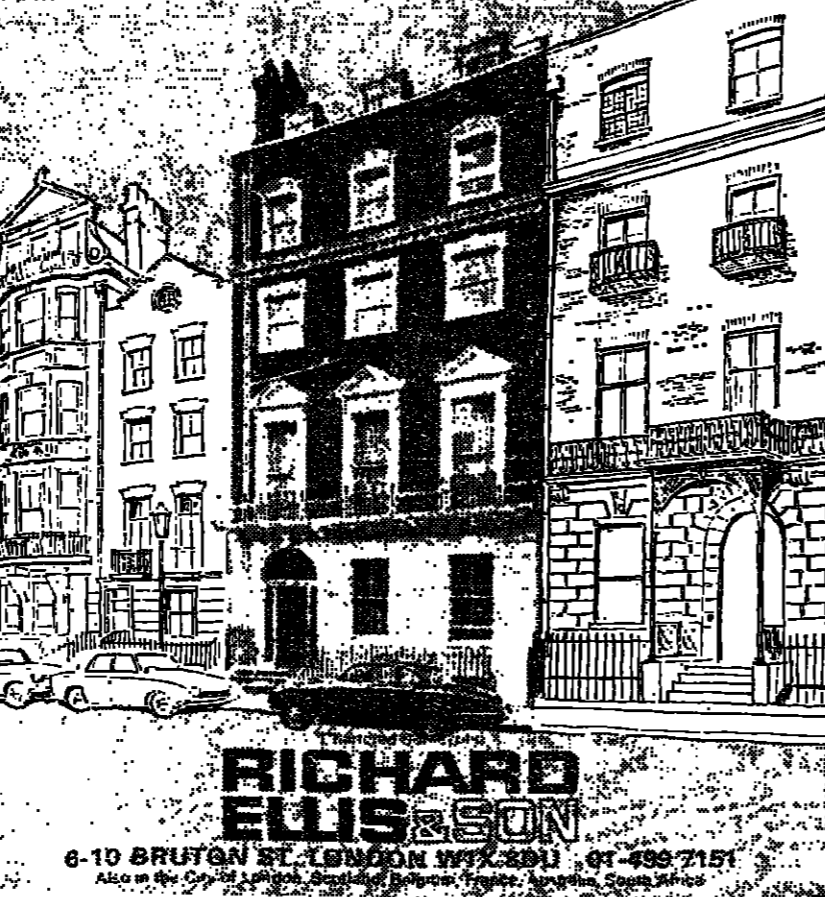
INDUSTRIAL & COMMERCIAL PROPERTY—SITES—INVESTMENTS

Factories & Warehouses

- AMERSHAM**
New Warehouse 4,600 sq ft
- LEICESTER**
Factory/Warehouse Depot with yard 12,600 sq ft
- GLOUCESTER**
Modernised S/S Factory Units 30,000 to 130,000 sq ft
- CRAYFORD**
To be built to requirements 11,200 sq ft
- WESTON-SUPER-MARE**
Prestige Factory Land for Expansion 38,360 sq ft
- BEDFORD**
S/S Factory 21,570 sq ft
- PECKHAM**
Factory with yard 25ft ridge 7,900 sq ft
- LAMBERHURST, KENT**
Factory with yard of 3,200 sq ft 9,600 sq ft



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229, BLACKFRIARS ROAD, LONDON, S.E.1.
THESE PREMISES HAVE BEEN CHANGED FROM A CHOCOLATE & SWEET CONFECTIONERY TO A CLOTHING STORE. There is a large frontage, large display windows, and a large stock of clothing and accessories. The premises are in a prime location and are available for sale at a special price.

SITUATIONS VACANT
Continued from Preceding Page

GENERAL

CHIEF ACCOUNTANT
A well qualified Chief Accountant for a growing firm in the London area. The position involves the preparation of financial statements, and the supervision of the accounting department. The successful candidate should have a degree in accountancy and several years' experience in the position of Chief Accountant. Salary negotiable. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

WHISKEY BROKER/MANAGER

Well established firm of Scotch Whiskey Brokers seeking a Whiskey Manager to operate from their London office. The successful candidate should have a minimum of 5 years' experience in the whisky business, preferably in a managerial capacity. The position involves the promotion and sale of Scotch Whisky, and the management of the London office. The successful candidate should be a member of the Scotch Whisky Association and have a good knowledge of the Scotch Whisky market. Salary negotiable. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

CITY OFFICE ACCOMMODATION TO BE LET

Finsbury Square
City Gate House
1,876 Sq Ft
Lifts. Central Heating

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Lee House
1,572 Sq Ft
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For Particulars Apply

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£1 per line

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OFFICES TO LET
London and surrounding areas. Properties available for let on long or short leases. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

ACCOUNTANCY

CHIEF ACCOUNTANT
A well qualified Chief Accountant for a growing firm in the London area. The position involves the preparation of financial statements, and the supervision of the accounting department. The successful candidate should have a degree in accountancy and several years' experience in the position of Chief Accountant. Salary negotiable. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

CORNWALL

A new branch of a large retail chain of stores is being opened in Cornwall. The successful candidate should have a minimum of 5 years' experience in the retail industry, and should be able to manage a team of staff. The position involves the management of the store, and the promotion of sales. Salary negotiable. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

MANAGEMENT AND EXECUTIVE

ARE YOU A CUT ABOVE THE AVERAGE?

If you are a well above average manager, we have a position for you. The position involves the management of a large department, and the promotion of sales. The successful candidate should have a minimum of 10 years' experience in a managerial capacity, and should have a degree in business administration. Salary negotiable. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

WORK STUDY ENGINEER
up to £2,500 + car

Millon Drive is a highly technical engineering company, and we are seeking a Work Study Engineer. The position involves the study of production methods, and the implementation of improvements. The successful candidate should have a degree in engineering, and should have several years' experience in the position of Work Study Engineer. Salary up to £2,500 + car. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

New from 38p per sq ft. Factories & Warehouses.

- ALTON Haris
- CARDIFF Glam
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- HAYDOCK Lancs
- KIRKBY Lancs
- SEVENOAKS Kent
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For full details of new commercial developments in these areas, put a tick beside the relevant area, fill in the coupon, and send off the complete advertisement.

Name: _____ Address: _____

Rush & Tompkins Developments Ltd.
Marlowe House, Station Road, Sidcup, Kent. 01-603 3333

CITY OFFICE ACCOMMODATION TO BE LET

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City Gate House
1,876 Sq Ft
Lifts. Central Heating

London Wall
Lee House
1,572 Sq Ft
Lift. Central Heating

For Particulars Apply

RICHARD ELLIS & SON
64 Cornhill, London EC3N 3PS 01-253 3090
Chartered Surveyors

PROPERTY INVESTMENTS

CLOSE NOTTINGHAM
A well located, modern residential development, comprising 10 flats. The flats are of a high standard, and are available for sale at a special price. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

CREDIT CONTROL CLERK

Required for a growing firm in the London area. The position involves the monitoring of accounts receivable, and the follow-up of late payments. The successful candidate should have a minimum of 2 years' experience in the position of Credit Control Clerk. Salary negotiable. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

ASSISTANT PRODUCTION MANAGER
£1,500 PLUS

A position with a well established firm of engineers. The position involves the management of a production department, and the coordination of production activities. The successful candidate should have a minimum of 5 years' experience in the position of Assistant Production Manager. Salary £1,500 plus. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

TO BE LET

St. James's St., SW1
3,026 sq ft
3rd Floor
Short Lease

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Self-contained Building with 500 sq ft Offices

Ground Floor
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10,320 sq ft
Three Floors
Modernised Accommodation

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THIS MODERN OFFICE BLOCK IS ONLY 3,700 Sq. Ft.

Just off free-lined Manchester Square in the heart of the West End, the building, fully carpeted and fitted with partitions, lights and curtains will soon be taking a new tenant. An automatic lift; heating system; male and female lavatories; Executive Suite; etc. are amongst the modern amenities. At a net rent of £6-40 per sq. ft. a long lease with reviews is available.

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AGENCIES

AGENCY
Our client, a well established firm of engineers, is seeking a well qualified person to manage their London office. The successful candidate should have a minimum of 5 years' experience in the position of Agency Manager. Salary negotiable. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

ASSISTANT CHIEF ACCOUNTANT

For company based in London. The position involves the preparation of financial statements, and the supervision of the accounting department. The successful candidate should have a minimum of 2 years' experience in the position of Assistant Chief Accountant. Salary negotiable. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

MANAGEMENT AUXILIARY

A well qualified person for a growing firm in the London area. The position involves the management of a department, and the promotion of sales. The successful candidate should have a minimum of 2 years' experience in the position of Management Auxiliary. Salary negotiable. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

ANDOVER

SUPERB SINGLE STOREY FACTORY/WAREHOUSE & OFFICES
36,000 SQ. FT. Site 3-15 Acres

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Shop Unit up to 2,500 sq ft
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Chartered Surveyors.

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EAST SUSSEX, LEWIS, 24, 0th.
Modern house, 3 bedrooms, 2 bathrooms, large garden, close to schools and shops. Price £150,000. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

ASSISTANT CHIEF ACCOUNTANT

For company based in London. The position involves the preparation of financial statements, and the supervision of the accounting department. The successful candidate should have a minimum of 2 years' experience in the position of Assistant Chief Accountant. Salary negotiable. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

EXPERIENCED ACCOUNTANT

Required to take complete charge of accounts receivable, and the supervision of the accounting department. The successful candidate should have a minimum of 10 years' experience in the position of Experienced Accountant. Salary negotiable. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

OFFICE DEVELOPMENTS

HOUNSLOW 100,000 sq. ft.
BEXLEYHEATH 100,000 sq. ft.

Applications invited from tenants able to support ODP. Principals only apply O.D.6308, Daily Telegraph, E.C.4.

READ THE COMMERCIAL PROPERTY FEATURE ON PAGE 15

BUILDING SITES & LAND
£1 per line

BARKING HOUSES
A well located, modern residential development, comprising 10 flats. The flats are of a high standard, and are available for sale at a special price. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

Invest in the Isle of Man

Income Tax 21-25p.
No Surplus Capital Gains Tax of 0-10th Daily.

40% Building Grants for approved Tourist Accommodation.

35 ACRES FREEHOLD LAND
Planning Permission for 100 Houses. 172 Tourist Cottages. Public Footpath. Shop site. Swimming Pool. 20% Interest Rate.

CHRISTAL BROTHERS & STOTT
Riverside, Isle of Man. Telephone: 0624 2136.

HOUSES TO LET

LONDON BOROUGH OF SUTTON
£250 PER UNIT!

43 units in a popular 3 story block, situated in a quiet residential area. Each unit consists of 2 bedrooms, a bathroom, a kitchen, and a living area. The units are available for long or short leases. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

TRAINEE COST ACCOUNTANT

The United International Co. Ltd. wishes to appoint a Trainee Cost Accountant. The position involves the preparation of financial statements, and the supervision of the accounting department. The successful candidate should have a minimum of 1 year's experience in the position of Trainee Cost Accountant. Salary negotiable. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

DRIVING INSTRUCTOR

Well established firm of Driving Instructors seeking a Driving Instructor. The position involves the instruction of new drivers, and the management of the driving school. The successful candidate should have a minimum of 5 years' experience in the position of Driving Instructor. Salary negotiable. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

CITY CENTRE FACTORY FOR SALE

LEICESTER
TOTAL NET FLOOR AREA 44,166 SQ. FT. + 22,450 SQ. FT. GROUND FLOOR. REMAINDER 1st FLOOR & BASEMENT. SPRINKLERED - CENTRAL HEATING. LOADING BAYS. Price £230,000

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KING STREET, ST. JAMES'S, S.W.1.
5/6th Floor. 1,500 sq. ft. Newly decorated. Modern building with lift, c.b. and 24 hour access.

TOTTENHAM COURT ROAD, W.1.
2nd/3rd Floor. 1,000 sq. ft. Modern. Lift. C.B. Parking. Superb natural light.

ST. GILES CIRCUS, W.1.
1st/2nd Floor. 1,000 sq. ft. Top floor suite. Recently decorated. Lift. Night Store heaters. 24 hour access.

For details of these and many more first class properties contact

SOLE AGENTS MELLERSH & HARDING
Chartered Surveyors
43, St. James's Place, London, S.W.1. 01-253 1111.

TO LET

London Borough of Sutton

400 sq. ft. comprising 3 bedrooms, 2 bathrooms, kitchen, living room, and a rear garden. The property is available for long or short leases. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

BOUGHT LEDGER CLERK

Required for a growing firm in the London area. The position involves the monitoring of accounts payable, and the follow-up of late payments. The successful candidate should have a minimum of 2 years' experience in the position of Bought Ledger Clerk. Salary negotiable. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

COMPUTER STAFF

ANALYST 17 PROGRAMMER 14
MINIMUM 12 months' experience in the use of computers. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

DRIVERS

Well established firm of Drivers seeking a Driver. The position involves the driving of a motor vehicle, and the management of the fleet. The successful candidate should have a minimum of 5 years' experience in the position of Driver. Salary negotiable. Applications to: **SECRETARY**, 10, BRITANNIA ROAD, BOSTON, LINCOLN. Sh. 215.

Continued on Next Page

COURT AND SOCIAL

Court Circular

BALMORAL CASTLE, Aug. 16.

The Queen and the Duke of Edinburgh, with the Prince of Wales, the Princess Anne, the Prince Andrew and the Prince Edward, departed from the Yacht Britannia at Aberdeen this morning.

Having been received by the Lord Provost of Aberdeen (Mr John Smith), Her Majesty, with the Royal Highnesses, drove to Balmoral Castle and was received by H.M. Lieutenant for Aberdeenshire (Sir Ian Forbes Laird of Fyvie, Et.).

The Lady Susan Hussey, Lt-Col the Hon. Sir Martin Charteris and Lt-Gen Sir Slater, R.N., are in attendance.

The Duchess of Gloucester will open the Richard Cave Multiple

Sclerosis Holiday Home, the Service Convalescent, North Berwick, East Lothian, on Oct. 23.

Princess Alexandra will open Commonwealth-American Week, organised by the English-Speaking Union, at Dartmouth House, W.I., on Oct. 26.

TODAY'S BIRTHDAYS

React Adm Sir Edward Cochrane is 90 today; Mr Malcolm Macdonald is 70; Sir Cyril Kleinwort; 66; Prof. Sir Leslie Martin 65; and Sir Michael Hadow 58.

Forthcoming Marriages

Mr R. S. Rieley and Miss A. C. Bower. The engagement is announced between Robert Sackville, elder son of the late Mr R. C. Rieley, and Mrs J. H. Rieley, of London Gardens, S.W.1, and Anne Catherine, daughter of Lt-General Sir Roger Bower and the Hon. Lady Bower, of Eastbourne, St. Mary Bourne, Andover.

Col A. G. Watson and Miss V. Finch Mitchell. The engagement is announced between Alan Grant, only son of Mrs P. J. H. Kinger, of White Wicks, London, and the late Mr L. C. Watson, of Darlington, and Valerie Frances, youngest daughter of Mrs D. Finch Mitchell, of Eastbourne, and the late Mr E. Finch Mitchell, of Newcastle.

Mr R. E. Clark and Miss S. Wicht. The engagement is announced between Brian, elder son of Mr and Mrs R. H. W. Clark, of Surrey, and Susan, daughter of Professor and Mrs C. L. Wicht, of Stellenbosch, South Africa.

Mr R. J. E. Budge and Miss S. C. Maclean. The engagement is announced between Richard Andrew Gray, second son of Mr and Mrs S. H. Anstey, of Roehampton, S.W.15, and Susan Carol, only daughter of Mr and Mrs L. S. Maclean, of Hove, Sussex.

Mr R. J. E. Budge and Miss S. C. Maclean. The engagement is announced between Robert John Bowen, elder son of Mr and Mrs John Budge, of Sunderland, and Susan Anton, only daughter of Mr and Mrs E. G. Leggett, of Holcombe, Devon.

Major Sir Hugh Walker and Miss N. Baird. The marriage took place on Saturday at St. Mary's, Kingston St. Major Sir Hugh Walker, Royal Artillery, only son of the late Major Sir Cecil and Lady Walker, and Miss N. Baird, R.N.R. (Retd.), and Mrs Baird, of Yarford Orchard, Hereford St., York.

Mr C. J. Sprackling and Miss E. F. Dalton. The engagement is announced between Christopher James, elder son of Squadron Leader and Mrs B. J. Sprackling, of Galsworthy Farm, Sussex, and Miss E. F. Dalton, younger daughter of Mr and Mrs Paul Dalton, of Milk Wood, Storrington, Sussex.

Mr J. D. Gillett and Miss H. S. Bondarzuk. The engagement is announced between David, only son of the late Mr J. D. S. Gillett and Mrs Gillett, of 10, Regate Road, Leatherhead, Surrey, and Miss H. S. Bondarzuk, of Southampton.

Mr G. A. de Peyer and Miss S. R. Daniel. The marriage took place on Sunday at the Rectory, Garsington, Oxfordshire, between Mr G. A. de Peyer and Miss Susan Arry.

RECEPTION Her Majesty's Government. Baroness Tweeddale, of Belhelvie, Minister of State, Scottish Office, was host last night at a reception held by Her Majesty's Government in Edinburgh for delegates attending the Sir Walter Scott Bicentenary Conference.

ENGLISH BRIDGE UNION CONGRESS

J. N. Ruse and B. L. Teltcher, with a committee, will host the Harold H. Poster Cup Pairs and Annabel, daughter of Dr. Champinship at the English Bridge Union summer congress at the Hotel Metropole Brighton, at the weekend. Leading positions: 1. J. N. Ruse and B. L. Teltcher; 2. J. N. Ruse and B. L. Teltcher; 3. J. N. Ruse and B. L. Teltcher.

WEDDINGS

Major Sir Hugh Walker and Miss N. Baird. The marriage took place on Saturday at St. Mary's, Kingston St. Major Sir Hugh Walker, Royal Artillery, only son of the late Major Sir Cecil and Lady Walker, and Miss N. Baird, R.N.R. (Retd.), and Mrs Baird, of Yarford Orchard, Hereford St., York.

Mr G. A. de Peyer and Miss S. R. Daniel. The marriage took place on Sunday at the Rectory, Garsington, Oxfordshire, between Mr G. A. de Peyer and Miss Susan Arry.

RECEPTION

Her Majesty's Government. Baroness Tweeddale, of Belhelvie, Minister of State, Scottish Office, was host last night at a reception held by Her Majesty's Government in Edinburgh for delegates attending the Sir Walter Scott Bicentenary Conference.



Princess Anne leaving the Royal yacht Britannia at Aberdeen yesterday before flying to Windsor. She is to compete in the two-day horse trials at Eridge, Sussex, on Friday and Saturday.

COVENT GARDEN DISPUTE

By Our Local Government Correspondent. THE Duke of Bedford told the Covent Garden development inquiry yesterday that if his family still owned Covent Garden he would not hesitate to approve the development proposed by Covent Garden Centre.

He was speaking as president of the company and said his family had been connected with Covent Garden for 400 years. Mr George Martin, 46, an international lawyer who formed Covent Garden Centre in 1963, has said the Greater London Council watered down plans his company prepared. He has also said he is prepared to take his claim to the courts.

"Inspiring plan" The Duke described the Martin scheme yesterday as "excellent and inspiring." "I have no doubt that the proposed G.L.C. scheme is that conceived, devised and developed by Covent Garden Centre entirely at the expense of that non-profit making company watered down to suit the G.L.C."

"It would seem very odd if this nation were to allow this extraordinary opportunity to develop this precious site on a grand scale to be thrown away." Mr Martin said that although the G.L.C. plans were based on his company's, they did not go far enough.

NELSON FAMILY HOME FETCHES NEARLY £75,000. By Our Property Market Correspondent. Close to the asking figure of £75,000 has been paid by Mr Jeremy Pickett, 35, the banker, for the historic property, Trafalgar House, near Salisbury.

TOWER FIRE AT WINDSOR CASTLE. Fire damaged the roof of the Brunswick Tower of Windsor Castle yesterday. Hundreds of sightseers were kept away from the East Terrace while firemen tackled the outbreak in a hut containing part of the lift mechanism.

TOURIST DISMAY AS THE LOUVRE STAYS CLOSED. By Our Paris Staff. The only pictures on view to thousands of tourists who flocked to the Louvre in Paris yesterday were the gaudy posters offered by an itinerant artist named Jean-Pierre. The museum was closed once again because of the attendants' strike.

HAMBRO WILL ESCAPES DUTY. Lt-Col Edward Hambro, of Hallow, Essex, who died in March aged 31, left £1,714 net (£202,220 gross). He was a director of the Montagu Trust, which controls Samuel Montagu, the merchant bankers, and chairman of Corney and Barrow, wine merchants.

TODAY'S EVENTS. Over 100,000 people are expected to see the Royal Family at the Royal Wedding at the Royal Albert Hall, London, at 11.30.

Obituary

SIR BRETT CLOUTMAN, VC, QC

SIR BRETT MACKAY CLOUTMAN, VC, QC, who has died at his home in Highgate Village, aged 79, won the Victoria Cross as lieutenant (acting major) of the 59th Field Company, Royal Engineers, "for most conspicuous bravery" at Pont-sur-Sambre during the 1914-16 war.

It was the last VC to be awarded in that war, five days before the Armistice. The citation read: "Major Cloutman, after reconnoitering the river crossings, found the Quarries bridge almost intact but prepared for demolition."

Legal career. His peace-time career was devoted mainly to the law. He was called to the Bar at Gray's Inn in 1926, took silk in 1948 and became a divorce commissioner in the same year.

He was senior chairman of the war pensions (special review) tribunals 1947, official referee of the Supreme Court, 1948, and chairman of the Metropolitan Union of M.C.s. He had been a member of the Glass Sellers' Company.

Sir Brett, who was knighted in 1957, was educated at Berkhamsted School, Bishop's Stortford College and London University. He married Margaret Hunter in 1916, and had two daughters.

Chess record beaten

By Our Chess Correspondent. R. D. Keene beat J. Penrose in Round 7 of the British Chess Championship at Brighton yesterday. It was a convincing win which could virtually have decided the tournament and marks the end of an epoch.

Penrose broke all previous records when he won the title 10 times, whereas Keene has never succeeded in doing so though many people have regarded him as England's leading player for some years.

Keene had started with the slight disadvantage of the black pieces but soon gained material by setting up an awkward pin on Penrose's knight. An advancing pawn forced Penrose's knight to retreat.

Through White's move surely his king was in danger, Keene Williams, Keene will have a lead of at least a clear point with only four more rounds to go.

Paul Lukas, Hungarian-born American film actor, died, aged 78, in hospital in Tangier on Sunday. He was born in Hungary in 1892. He appeared in many American films. Won Academy award for best actor 1945, for "Watch on the Rhine".

William John Milne Mendes, 81, of Gosport, Southampton, died. Formerly member Advisory Committee on Fishery Research, and Inspector of Salmon Fisheries of Scotland, C.B.E. 1950.

Col. Bertrand William Whitehead, 67, of Denton, near Canterbury, died. He was a member of the Royal Artillery, and served in the First World War.

CONTRACTS & TENDERS. CITY OF CAMBERLEY. CONTRACTS FOR THE SUPPLY OF WATERWORKS. Tenders invited for the supply of waterworks materials.

COUNTY BOROUGH OF BLACKPOOL. Tenders invited for the supply of waterworks materials.

HOLIDAY ACCOMMODATION. SEASIDE. N. LONDON. Holiday accommodation available for the summer months.

HOTELS & RESORTS. LONDON. MERTON HOTEL. 12-18 Victoria Road, Merton, London S.W.15. Tel: 01-874 1111.

PERSONAL

AS many as I love, I rebuke and chastise; but as zealous discipline and respect. Rev. H. 13.

DIABETES. DID YOU GIVE—EVEN A THOUGHT—TO DIABETES? Attention: Please read about the dangers of diabetes and the importance of early diagnosis and treatment.

DEFEAT DIABETES. Send your name to the Diabetes Association, 11, St. James's Place, London W.1. Telephone 01-436 7353.

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WAY OF THE WORLD

Wait For It. THE study of the future—it has been given the appealing name of "futurology"—is one of the most flourishing and fashionable departments of pseudo-science, particularly in America.

Specialists in this subject, though in most of their predictions have no more validity, and are probably less than the predictions of crystal-gazers, rhabdomancers, omancers and observers of the flight of birds, have become rich, famous and respected even by those who ought to know better.

So it is good to see that researchers themselves are beginning to have doubts. A Political and Economic Planning survey, just published, gives a warning that the systematic study of the future is not merely dubious but dangerous. Because of the fear it invokes, it may lead to an unhealthy abdication of power to remote and unaccountable men, threatening the survival of liberties and the imposition of new tyrannies.

Even now, the claim to be able to predict the future provides the justification for all sorts of tendencies which please the present, from the demand for compulsory contraception to the demand for more and more motorways.

This claim should be sternly questioned wherever it appears. The future of the human race may well be nasty, but it takes a society crazed with pseudo-science to believe the present should be made as nasty as possible in order to prepare for that future.

Digs. Mr Alan McWhirr (there's a fine name for you), a student at Leicester College of Education who has been excavating at Cirencester for seven years, tells of the discovery of a fourth-century Roman villa of the fourth century. "The east side

of Corinium must have been an area of large residential houses," he says. "The economy of the surrounding countryside was booming and upper class Romans lived in the lap of luxury."

Yet in spite of the continual reports and surveys and the occasional protest demonstration about the moral dangers faced by the middle class, these upper class Romans felt no unease at their privileged status. In their crude fashion, they just executed any social dissenters who appeared.

Breaking In

It will take courage and imagination to break out, but it is possible," says the New Statesman's brave leader Richard Crossman, suggesting that the ills of Ulster might be cured by withdrawing the British Army within a year.

"It is not possible," he admits, "to say with certainty that withdrawing would not lead to a bloodbath, but it is an understatement to use no ruder term, as I have ever seen."

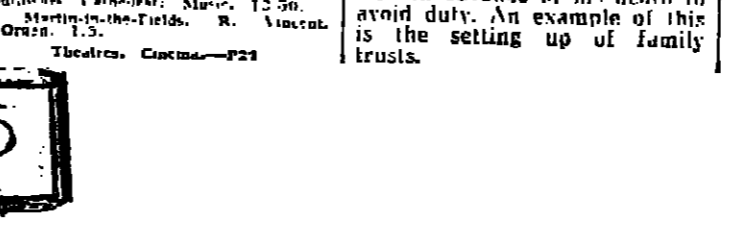
Here is another suggestion, which would also involve courage, if not imagination. As the Army moves out of Ulster, move in a few peaceful, enlightened New Statesman organisations, such as the New Statesman, headed by Mr Crossman, in its place.

Unbritish. Krim, a "big, broad, bear-shaped man with tight curly hair and greying beard," wears big, brass braces has made love-hate relationships with various literary giants [sic] like Gore Vidal, and is said to have once "busted Hemingway on the nose."

Mr Forster referred to the moral dangers faced by the girls at Little Bookham Manor School if lustful Continental lorry drivers were allowed to pass their school doors.

The temptations to Continental drivers to them passing by the doors of a girls' school with the attractions of English womanhood within reach, even in this repressive society, is something which my clients, governors and the parents of the school would find hard to accept and the end of the school would be in sight. (From a report in the Evening News on a public inquiry on the M25 motorway).

Peter Simple. "I have no doubt that the proposed G.L.C. scheme is that conceived, devised and developed by Covent Garden Centre entirely at the expense of that non-profit making company watered down to suit the G.L.C."



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هكذا من الأصل

ALICE HOPE'S AFTER-BUDGET HINT:

HOME PAGE

For over 200 years Brannam's in Barnstaple have been making pottery like this from the rich red clay of Devon. Pictured: BACK: a bread crock (lid at side), available in three sizes, £3-90, £4-55 and £5-35. FRONT: soup dish, £1. FRONT RIGHT: mug, 50p. RIGHT: casserole, £2-60. All from Maples. Photograph by Peter Williams



Now that prices are down, there's a chance to change the family fridge

ELECTRICITY showrooms and stores selling domestic appliances are doing a brisk business following the recent mini-budget, which has meant a cut in prices of from 4 to 5 per cent. The reductions have acted as a spur to families who had been considering a new fridge, washing machine or a tumbler-drier. In the first full week following the mini-budget, the London Electricity Board reports, sales went up to £173,000—a record. The following week was better still. Takings were £205,000, half as much again as the average for the previous eight weeks.

look at the top to take the bird or a big joint when necessary. Some manufacturers already do this, and more are likely to follow their lead.

The eye-level grill, once such a best-selling point on both gas and electric cookers, is nowadays losing some of its charm. Women have discovered that lifting down a heavy pan containing hot fat from eye-level is not all that easy—especially if they are small and their wrists are not too strong.

You have greater control over the pan, and really, you can see better what you are cooking when you look down on the pan, than at so-called eye-level.

Also, all women would like to have ovens which clean themselves. But these are expensive and, as second best, the removable oven liners needing little cleaning are very popular.

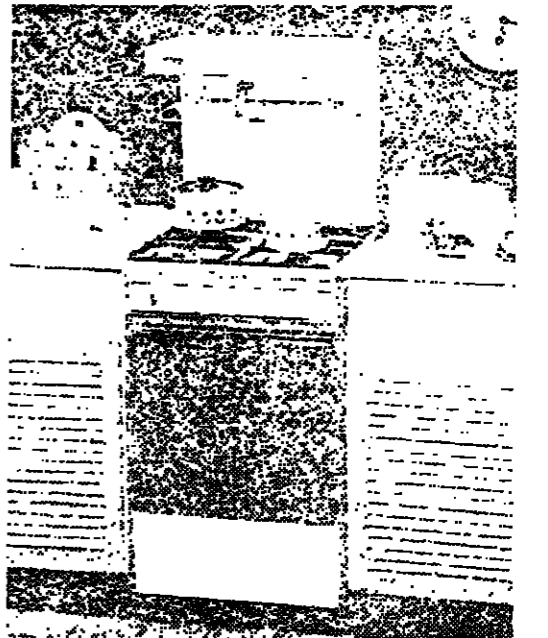
In stay-clean ovens, the lining is a special coating which combines with heat and oxygen to vaporise splashes of fat and food during cooking.

A set of linings costs between £5 and £8 and is therefore cheaper than buying chemical cleaners over a long period. They also save time.

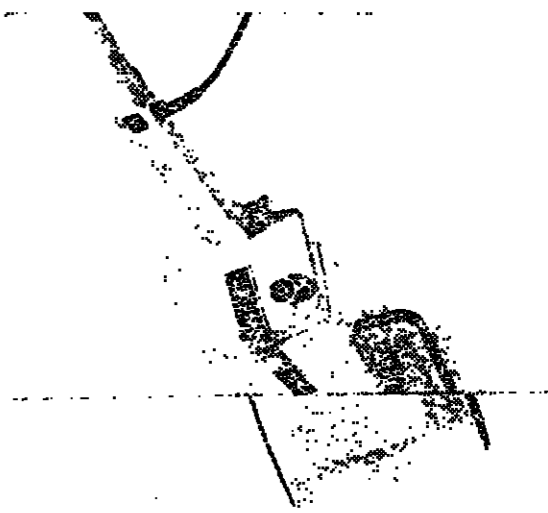
One of the latest appliances which should specially interest housewives is a cleaner from Electrolux which is a combination of the cylinder and upright models. Called the Twin Cleaner 500, it cleans both carpets and floors.

A control at the back gives you the right suction for the job. A whistle warns when the re-usable paper dust-bag is full. The price of the cleaner is £45-30, the accessories, £6-60.

Hoover's Keymatic de Luxe washing machine takes a 9lb load, a hot or cold fill, and fits under the work surface. Price: £143-10.



For natural gas, this Parkinson Cowan 1100 cooker incorporates a simmerstat tap. Available in September. Price: About £57.



Electrolux Twin Cleaner 500 combines suction and cylinder type cleaning. Price: £43-30.

Local builders? They only seem to build up your hopes

WE moved into a mid-30s three-bedroom semi-detached house four months ago, and immediately decided to have major alterations made. Soon we had 17 builders and 11 heating engineers assuring us of their best intentions.

At once we were introduced to the apathy, incompetence and arrogance of local small builders and their heating counterparts.

Of the 17 builders, only 10 turned up to look at the job, most of them within an hour or two of the time they said. All of them were shown a scale plan—drawn by me—of the alterations and they all took copious notes and made measurements.

Their comments on our requirements were contradictory. But not one seemed able to accept that this was how we wanted our house.

It did not occur to them that we had spent hours deciding on what we wanted and could tell the difference between structural and partition walls.

The heating engineers were somewhat better on attendance and nine of the 11 turned up.

Some were downright crooks and could not work out the heat-loss calculations, with the result that they recommended a small boiler. Many could not begin work until some six months hence.

Several weeks and hundreds of telephone calls later we received five builders' estimates and

six heating estimates. The builders' ranged from £150 to £400 and the heating estimates from £384 to £785. For more or less the same jobs.

For the heating we accepted a young, one-man band who said he would start on the following Tuesday at 8 a.m. He was with us on time, worked hard for nine days and did a great job.

We accepted a builder at £175. It took five weeks to get him in the house to start work, he's been here now for four weeks and, honestly, we do not think he will ever go. He must love us—and the six other houses he is simultaneously working on.

I hope he will be happy to wait as long as to be paid. G.C.

HOW long do you want your cooker and your refrigerator to last? For ever, like the pre-war models?

Think again. For we are fast moving into a new way of life. It is said that before long we are going to be like the Americans, who consider seven years is long enough to use a major appliance. After this period, technology brings us more sophisticated models and it is time to change.

I mention all this because of a letter from a reader, who, deeply attached to her sturdy, bulky old refrigerator (which she had owned for nearly 30 years) changed over to one of the new, slim Italian models.

Comparing it with Old Faithful, she decided that the new machine was shoddy, and, altogether, a poor exchange.

astonishingly good value.

They hold three times as much because new methods of insulation allow a thinner outer case; they eliminate that awful chore of defrosting, and they often

have freezing compartments allowing storage of frozen food for up to three months.

Another grouse: some housewives say ovens in both gas and electric cookers are getting smaller. The makers, however, stoutly deny this, at the same time pointing out that families no longer buy big joints of meat and that, generally, a large oven is needed only once a year, when the annual Christmas marathon and turkey roasting is upon us.

And turkeys are getting smaller, according to Mrs Gwen Conacher, Home Economist for the Electricity Council. They are bred nowadays for more meat and less bone, and even a 35lb turkey takes up far less space than formerly.

In addition, the trussing of the turkey has improved. So many are reared and prepared for deep-freezing that a new and more compact

So today's birds have their drumsticks neatly tucked in, their wings folded under. Altogether, they are small and neat and manageable.

One refinement most ovens could do with, however, is a

THE COUPLES WHO SWITCHED COUNTRIES (AND JOBS) FOR A YEAR...



THE BURNSES: they'll miss our pub lunches

THE Burns family, of Greeley, Colorado, can't think of anything American they missed when they came to spend a year teaching in Watford, but they are going to miss the English pub lunch when they go home later this month.

There's nothing quite like it back home, they say, which isn't surprising since Greeley was a dry town until two years ago.

Both teachers, Gerald and Marilyn Burns brought their son Kevin and daughter Erin with them to school in England. They were joined in the spring by their student son, Mike.

Marilyn was accepted on an exchange scheme to teach at Wall Hall Training College, Watford, while Gerald took a year's sabbatical to do research into his speciality, methods of teaching practice.

Both are convinced that the different methods in the two countries get very similar results.

Mr Burns said: "Our 16-year-old, Kevin, has taken two CSE and two O-level exams with his English classmates while he has been here, and he passed the CSEs with Grade Ones. We're waiting for the O-level results."

Their daughter Erin, 14, also went to an English comprehensive. She said: "At first the others

thought I was a bit of a curiosity because I was American. But that passed. They were very friendly, though I was nervous at first in a new school.

"I think the main difference was that American schools are more social, whereas in England you don't mix much outside for cheerleading and things."

The Burnses know that a year in England has changed them; Gerald admits he is slightly apprehensive about going back.

"We know we're different, and they won't be. Over here, for instance, we've read the English papers on Vietnam, and it has opened our eyes. Even if they write from a biased view, it has shown us that there are two ways of looking at it, while in America, I think, we got very selective information."

Erin liked Britain's boutiques and the pop-fashion clothes. Gerald was wearing a Harris tweed jacket which he said would have cost £10 more in America than it did here. "We've been mistaken for English," he said.

Said Marilyn: "We came over here thinking that the typical British person was reserved and didn't like talking on trains. Well, they're not all reserved, and if I talk first I've met a lot who like talking on trains."

"I'm afraid the British think there's a typical American. We've seen them, and believe me, we try to avoid them! We did all our sightseeing in London before the tourists started."

JANE McLOUGHLIN

THE FERNIES: they liked U.S. friendliness

MR JOHN FERNIE, who has just completed a year in America, with his wife and four daughters, has this advice for fellow school teachers: "If you are offered the chance we had, take it. It has been the best possible education for us all."

Mr Fernie was referring to the Fulbright-Hays teacher exchange programme, which sent 68 American teachers to Britain and an equal number of English teachers to America.

The Fernies swapped house and car with Mr Jim Tonjes, who brought his wife and four children to Sale in Cheshire. The British family lived in a small town on the North Shore of Long Island, New York, three miles from the junior high school in South Huntington, where Mr Fernie, a maths teacher in a boys' grammar school in Sale, took over a co-educational class.

"It was a perfect switch," said Mrs Fernie. "Our houses are similar—ours even has central heating, which delighted the Tonjes family—and the neighbourhoods are reasonably alike. Of course, the Tonjes car was much bigger than ours."

The Fernies were impressed by the warmth and friendliness of their neighbours. And when their car broke down on a trip to Florida, a local family in-



The Fernie family, from Sale in Cheshire, spent their holiday at Northport, Long Island.

vited them into their home, gave them a meal, and money to pay their repair bill when the garage refused to take a cheque.

Mrs Fernie admitted that before she went to America she shared the popular belief that American women were spoiled and lazy. Now she says: "I am astonished at how they work, making clothes for themselves and the children, doing part-time jobs to help the budget, making curtains, doing repairs in the house and taking courses in everything from psychology to plumbing."

"Most of the women in our neighbourhood had no time to spend at the beauty parlour or luncheon clubs."

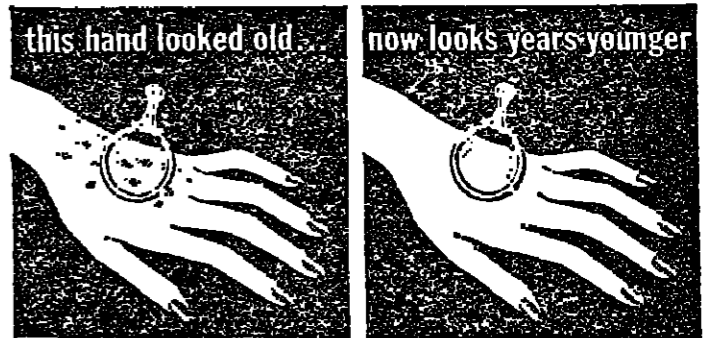
The Fernies found American living costs so high they were unable to save, and Mrs Fernie took jobs as a substitute teacher to eke out the budget.

While the American family lived in England on Mr Tonjes's U.S. salary of £6,500 a year, Mr Fernie had only a grant of about £1,200 to supplement his British salary.

Mr Fernie considers this a definite weakness of the exchange scheme, and the main reason why comparatively few British teachers apply for it.

MABEL ELLIOTT

Weathered brown age spots? new cream fades them away



Weathered brown spots on the surface of your hands and face tell the world you're getting old—perhaps before you really are. A new cream called Esoterica fades them away, as it moisturizes, lubricates the skin. Masses of pigment break up, roughness disappears, your skin looks clearer, younger. Esoterica works equally well on hands, face, arms and neck. If you want your skin fairer, younger looking, start using Esoterica. Original Price £1-68.

Fortified Esoterica for weathered spots requiring more positive action. Three times as effective as Original. Price £2-34.



Mitchum ESOTERICA

Obtainable from Boots and chemists everywhere.

Teachers Gerald and Marilyn Burns, left and centre, with daughter Erin, right. They can't think of anything American they've missed. But they admit their stay in England has changed them. Picture: Anthony Marshall.

GOLD CLARKSONS TIME CURB ON CRUISE CANCELLATIONS

By R. E. IRRY O'BRIEN

CLARKSONS, the tour operators, have said that clients can cancel bookings for the cruise ship *Delphi*, 10,832 tons, until the air-conditioning is put right, but the firm is not allowing cancellations more than a fortnight in advance.

A passenger who telephoned the firm's London office yesterday to cancel his booking was told he could not until 10 days before the start of the cruise. He complained that this would leave him no time to arrange another holiday.

LONDON NO MORE 'GATE TO EUROPE'

Daily Telegraph Reporter LONDON appears to have lost its title "Gateway to Europe." More people are flying out of Heathrow Airport in the big jets than in, according to world airline officials.

It is believed that Paris has taken over this role and that the majority of foreign tourists are making their first stop there and their last stop at London. Yet Heathrow is enjoying another boom year with passenger figures showing a steady increase.

None of the major transatlantic carriers, including BOAC, Pan-Am and TWA, is prepared to reveal the passenger load figures for its flights for "commercial reasons." They admit, however, that "things could be a lot better."

Fighting recession

The airlines are fighting hard against recession on both sides of the Atlantic, increasing costs and over capacity on most routes. President Nixon's action over the dollar is not likely to help them.

On Sunday BOAC operated a 362-seater Boeing 747 Jumbo jet from Toronto to Heathrow with only two first-class passengers on board. The aircraft had been held up because of a technical problem and the other passengers were rebooked on other flights.

If the two passengers had not had time to wait for repairs to be completed, the aircraft would have returned to London empty.

Healthy loads

Normally BOAC enjoys financially healthy loads on its once daily Jumbo flights to and from Canada. During a five-day period last week well over half of the 1,810 seats available on incoming flights were sold. Departing passengers over this period filled 1,414 seats.

Figures for the same period for the airline's daily service between New York and London also show that it is managing to break even on its Jumbo jet operations. The airline has introduced a second daily jet service to New York and this may result in a decline in BOAC's operating profits.

Airlines operating one, or two daily Jumbo services, to and from Heathrow appear to be enjoying regularly good passenger loads. But the airlines operating more than two flights such as Pan-Am and TWA are not so fortunate.

SHOTS TRIBUTE AT BELFAST FUNERAL

Bystanders dived for cover when three shots rang out during the funeral cortege of an IRA man in Belfast yesterday. But the shots were an IRA tribute to Seamus Simpson, 21, shot dead by an Army marksman last week.

As the procession reached Milltown cemetery it joined the funerals of two other riot victims. They were John Laverty, shot during an attack on a combined army-police post, and Desmond Healy, 14.

Simpson was shot as he was about to throw a nail bomb. Death notices described him as a member of "F" company, second battalion Belfast brigade of the IRA.

BELFAST TYPIST REFUSED BAIL

Lord Justice Lowry, Chief Justice, Ireland, refused bail in the Ulster High Court in Belfast to Susan Loughran, 22, a typist, of New Lodge Road, Belfast, who is alleged to have emerged from the doorway of a city centre store seconds before an explosion severely damaged it on July 12.

She is in custody awaiting trial with William McGilgan, 22, process operator, of Churchill Street, Belfast, at the City Commission on Sept. 16. They are also charged with causing malicious damage.

BOY HELD FOR SHOOTING BABY

By Our Bonn Staff Wolfgang Roder, 16, was being held by Frankfurt, West Germany, police yesterday after allegedly confessing to shooting and killing an eight-month-old girl in the arms of her grandmother on Sunday.

He was also said to have admitted firing through the window of another house, where a bullet missed the head of a 15-year-old child by inches.



Harvey Smith at his Bingley, Yorks., home yesterday with Mattie Brown.

ELLSBERG TO DENY CHARGES

By HENRY MILLER in New York

DR DANIEL ELLSBERG, 40, the former Defence Department analyst who has admitted releasing the top secret Pentagon papers on Vietnam to newspapers, said in Los Angeles yesterday that he proposed to plead not guilty to charges of illegal possession of the documents.

He believed his trial would be "very instructional to this country."

When Dr Ellsberg appeared briefly before Magistrate Ralph Greer, he said he would plead innocent "because I'm not guilty" and ordered to return to court later in the day to enter a formal plea.

He told reporters outside the court: "The issues that will be raised in this case deserve close attention. I think revelation of the papers about the origins of the Vietnam war may be speeding an end to it."

Dr Ellsberg, who was accompanied by his wife, Patricia, is free on \$50,000 dollars (£20,800) bail. He lost an appeal in a Boston Federal Court last week and was ordered to face trial in Los Angeles.

His lawyers had argued unsuccessfully that he should not be ordered to California until the Justice Department had been required to say whether illegal wire-tapping provided information used to bring the charges against him.

Dr Ellsberg is a research associate at the Massachusetts Institute of Technology. He was formerly a researcher for the Rand Corporation—the "think tank" which carries out defence studies for the Pentagon.

The judge chose to try the case in Judge Matthew Byrne's name because he is a former member of the Communist Party and is ineligible to conduct the trial.

Dr Ellsberg is charged with "unauthorised possession and illegal use of secret documents." He faces a possible jail sentence of 10 years.

100 VILLAGES IN THAILAND SEIZED

A strong Thai Army force will soon move into the north eastern Nakhon Phanom province, where about 1,500 armed Communist troops are said to have seized 100 villages it was reported yesterday.

The Government receives little or no co-operation from villagers in the area, about 450 miles from Bangkok on the Laotian border. It was reported that about 50,000 villagers had been split into groups of 20 to receive Communist indoctrination.—Reuter.

£100,000 ransom paid for brewery chief

By ELGA ELIASER in Stockholm A BEARDED English-speaking gunman yesterday held up the managing director of the Tuborg Brewery at his home in Suberban Copenhagen and escaped with £100,000.

Mr Vjago Rasmussen, 58, was told the money would be turned over to the Palestinian Liberation Movement. The money was handed over to the gunman after the latter telephoned the brewery, threatening to kill Mr Rasmussen if he did not hand it over.

Yacht's co-owner saves skipper from jail

By OUR VALENCIA CORRESPONDENT

AN air journey from London to Spain and a hectic 250-mile drive along the Spanish coast were made yesterday to save a British yacht skipper from jail.

The skipper, Capt Stuart Grey, 28, of Rye, Sussex, faced imprisonment unless he deposited a £180 bail bond with a Spanish Navy judge before 6 p.m.

The man who came to the rescue was Mr Michael de L'Isle Bush, co-owner of the £85,000 British yacht *Ana Maria*, 50 tons, which has been impounded after a "bump" at sea was said to have caused Spanish fishing boat.

"We were in a terrible predicament," said Capt Grey's wife, June, 27. "There was no way we could get the money sent out in time from England."

Mr Bush flew out from London with the money. He arrived only just in time because his husband had been warned he would be arrested unless it was paid today.

Mr Bush, a partner in the Carl Ziegler yacht agency of New Quebec Street, Marylebone, drove with Capt Grey to the yacht's office at San Carlos de la Rapita to hand over the money. The journey took more than five hours and they arrived with less than an hour to spare. Although the yacht is expected to be released, Capt. Grey has been granted only "provisional liberty."

His husband has been informed he is to be court-martialled, said Mrs Grey. "It seems so ridiculous over such a minor incident. He has even offered to pay the £18 damages."

Apparently the military trial will not be held for several weeks and his passport has been confiscated to stop him leaving Spain.

U.S. NEGRO FOR 'TERROR' TRIAL

By Our Durban Correspondent Mr Charles Diggs, the American Negro member of Congress at present leading a fact-finding delegation to South Africa, is to attend the trial of 15 alleged non-white terrorists in Pietermaritzburg today.

Yesterday Mr Diggs had long talks at Port Elizabeth with heads of South Africa's two biggest mining plants, General Motors and Ford, in his investigation of conditions of non-white employees.

EOLE EN ROUTE

By Our Paris Staff The French meteorological satellite, *Eole* (Aeolus) was launched yesterday by a scout rocket from the American base at Wallons Island, it was announced in Paris last night.

HARVEY SMITH INQUIRY

Daily Telegraph Reporter HARVEY SMITH, who made a V-sign after after winning the £2,000 British Jumping Derby prize at Hickstead on Sunday, is to face a disciplinary hearing of the British Show Jumping Association.

He will be asked to explain why he made the sign, which was described as a "dusting gesture" by Mr Douglas Bunn, owner of the Hickstead course and vice-chairman of the association.

Smith made the two-fingered sign in the direction of Mr Bunn's balcony on the Hickstead clubhouse. He had just won the prize, the richest in the show-jumping world, on Mattie Brown.

Yesterday Smith could not remember which way his palm was facing when he made the sign. But he claimed: "I was not being rude. I was simply making a victory sign."

But Mr Bunn, with whom Smith has a long-standing feud, placed a different interpretation on the sign. Smith was disqualified, and his prize was forfeited, under the local rules at Hickstead.

The rules state: "Any act of discourtesy or disobedience to any judge or steward or any other show official on the part of an exhibitor, groom or rider will entail disqualification in which case entry fees and charges and all prize money will be forfeited."

Yesterday Mr Bunn reported Smith to the stewards of the association alleging he had contravened rule No. 3, which says: "No member shall conduct himself at a show in a manner which is offensive to the public."

This offence carries a penalty of 12 months' suspension and/or a fine of up to £100.

A spokesman for the association said that Smith would be summoned to appear before the stewards.

BOY, 6, LIVED IN CAGE

By Our Johannesburg Correspondent A six-year-old white boy found living like an animal in a wire cage in an African compound is slowly being nursed back to health at a clinic near Pretoria.

He weighed only 15lb and was so hungry he was eating grass, mud and even newspapers. Mrs Elsie Smith, who is looking after him, said: "He is wild but he has started to laugh and react to his name."

Police, who are trying to find his parents, believe he was abandoned to the care of an elderly African.

ANTS INVADE HOSPITAL WARD

Daily Telegraph Reporter ANTS mated in swarms throughout the County Hospital, Colchester, part of a children's ward had to be closed for the day because of a plague of black ants.

As the fine weather stirred insects into a frenzy, ladybirds covered the streets of Great Yarmouth.

The first warm day for some time was chosen by ants in many areas for their annual mating revels.

The ants' annual nuptial flight takes place during sultry weather in August and the swarming usually occurs over a wide area.

What determines it is not fully understood, but temperature and pressure seem to be the main factors. The mating usually takes place at a height of 30 to 40ft., the females then dropping to earth. By next day the males are dead.

Ladybirds invasion

Swarming ants can irritate motorists, but the A.A. reported that serious problems for motorists at the A.A.'s Northolt base, however, were puzzled to see ants rising in a flurry from the ground outside their window.

On the Norfolk coast, swarms of ladybirds caused some holidaymakers to leave the beach last week. In warm weather the newly-hatched ladybirds are often carried by west winds toward the coast where sea breezes force them down.

MP recovering

Mr Angus Maude, Conservative MP for Northampton, was still in hospital at Banbury yesterday after being stung by bees on Sunday.

His wife, Mrs Barbara Maude, said: "He is making a good recovery and hopes to be out of hospital in time to attend a meeting on the Common Market in his constituency on Thursday."

Mr Maude, 59, was inspecting hives at his home near Banbury when he was stung on the head and immediately collapsed. A doctor was then called, and Mr Maude was sent to hospital.

Murderer held gun against bodies of French tourists

THREE young French tourists found dead by a Cheshire roadside were murdered by MICHAEL ROGER BASSETT, 24, a jury at Oakmere, Cheshire, decided at the resumed inquest on the tourists yesterday.

Two of the bodies were inside their tent and the other was outside. A forensic science expert said the gun which killed them had been touching their bodies when fired.

The tourists were MONTAGUE LEBERT, 22, a teacher, her sister, CLAUDE, 20, a student teacher, from Fontenay-le-Comte, Western France, and DANIEL BERLAND, 19, a student, from St Medard-des-Prez, near Fontenay.

Their deaths were discovered by a passing lorry driver on July 12 at Mouldsworth, Cheshire. The three tourists had parked their Citroen car there and pitched their tent in a lay-by.

Two days later the body of Bassett, of Park Drive, Barlaston, Staffs, was found in a furnished car in a local beauty spot a few miles from his home. An inquest verdict was returned that he had killed himself.

Det. Chief Supt. ANTHONY RENNELL, head of Cheshire C.I.D., told the Deputy West Cheshire Coroner, Mr LEONARD MENDONS, yesterday he was satisfied no further inquiries were necessary in the case.

BULLET WOUNDS

P.C. ALAN PHILLIPS said he was called to the lay-by at 7.15 a.m. Monique's body was lying outside a tent, and her sister, Claudine, and Daniel Berland were still in their sleeping bags inside. Claudine was still alive but died a few hours later in hospital.

Dr REUBEN CYRIL WOODCOCK, pathologist, said Monique had bullet wounds in the head, abdomen and right arm; Claudine in the head and chest; and Daniel in the head, chest, and right arm.

Det. Chief Supt. BENFIELD said that 16 empty cartridge cases and three live rounds were found in or near the tent. Late next day he was called to Barlaston where Bassett's body had been found in his car.

By his body was an automatic rifle. On the butt were the words: "This is the rifle with which I shot and killed three French campers at Mouldsworth, Cheshire, on 11 July."

In Bassett's top jacket pocket were a letter addressed to "to whom it may concern" and

GIRL'S KILLER SHELTERED, SAY POLICE

By Our Crime Correspondent Detectives at Walford, Herts, hunting the murderer of Janice ERSER, 10, believe he is being sheltered by someone. They have built up an outline picture of the killer.

Det. Chief Supt. Ron HARVEY, who is leading inquiries, said: "I have a rough idea of the man we are looking for. And I also know someone is sheltering him."

Last night detectives and policemen finished questioning more than 2,000 factory workers on an industrial estate near where Janice was found a week ago. She had been seriously assaulted and strangled.

COURTS OPEN

A new £550,000 court house at Holland Road, Hove, Sussex, was opened yesterday. In the main courtroom the prisoner in the dock cannot be seen from the public gallery.

The pounds won't take care of themselves

Whoever coined that old adage didn't have to live with inflation. Look after the new pence by all means, but taking care of the pounds is a job for experts. The Scottish Widows already looks after millions of pounds for thousands of policyholders. By completing the coupon below, you can cut yourself in on over 150 years of investment know-how.

- The Investor Policy offers you these advantages:
1. Unrivalled investment expertise. The emphasis is on investment in ordinary shares.
2. Low management charges.
3. Life assurance cover, and tax relief on your investment.
4. A guaranteed minimum payment at the end of the term or on earlier death, no matter how the market has performed.
5. All profits belong to you—we have no shareholders to take a cut.

This is not a short-term investment—it is designed for those who intend to save over a period of at least 15 years. It is available only to those under 55—but we have many other attractive contracts available too.

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I am interested in investing about £_____ a month in the Investor Policy. Please tell me more. Name _____ Address _____ Age _____ Tel. No. _____ (Maximum entry age 54) 52

LONDON STOCK EXCHANGE

Account: August 9-August 20. Pay Day: September 1. Bargains Marked: 12,469
Rises: 363. Falls: 569. Unchanged: 1,158. Dollar Premium: 23 1/2 p.c. (+ 7/8 p.c.)

Equities move lower in the confusion: brighter tone in gilts

PRESIDENT NIXON'S economic moves designed to stimulate the United States economy and halt speculation against the dollar had London stock markets at sixes and sevens yesterday.

Dealers admitted to some confusion about the probable effects of the President's statement, but a general consensus of opinion that the dollar was overvalued and that imported goods, with a few exceptions, would make business more difficult for British exporters, brought a fairly general reaction in leading and popular industrials.

At the market close, prices were looking steadier on a little "cheap" buying but the Financial Times Ordinary share index was still 3-3 down on the day at 409-3, after 406-8.

Expectations of an upsurge on Wall Street directed local interest to Rank Organisation "A", which jumped 45p to 835p, but other American favoured issues fared less well.

Continued uncertainty about the situation of the dollar in international currency markets inspired re-

newed "hedge" support for Affairs in early dealings, but the upward movement soon ran out of steam and prices subsequently moved narrowly. Favourable comment in The Daily Telegraph mining column left gains in West Dries, at 980p, West Rand Investment Trust, at 405p, 865p, Kloof, at 230p, and Blyvoor, at 154p.

Consolidated Gold Fields rose to 260p before closing unchanged at 260p, but F. S. Geduld held a rise of 10 to 605p. Australian mining shares were rather dull, with Western Mining 15 down at 146p and Peko Walsend 15 lower at 375p.

The Brewery section was again dominated by the Truman Hambury bid situation, with Watney Mann again the most active stock of the trio involved. Watney shares ended 2 down at 125p, after 122p, with money given for put and "double" transactions. Truman ended at 45p, while Grand Metropolitan Hotels were 2 off at 187p. Revell held at 47 1/2p pending the final outcome of that bid situation.

There was little business in dollar stocks, but the investment premium improved to 2 1/2 p.c. before closing at 2 1/4 p.c. Profit-taking in the light of adverse market conditions hit leading bank shares.

Renewed demand in a thin market left Glanfield Securities 1 1/2 higher at 292 1/2p, while Burying ahead

of tomorrow's results brought strength in Cussons Ordinary, at 50p, and "A" at 40p. International Computers ran into selling uncertainty 7 to 10p, but early uncertainty in EMI at JHP gave way to a small net gain a 148p, presumably in anticipation of a rally on Wall Street.

Property shares continued to meet selective demand and stock shortfalls accentuated gains in Hambleton at 463p, Law Land, at 345p, and UK Property, at 200p. Edger Investments rose 6 to 21p as dealers anticipated a further increase in the terms of the offer from Amalgamated Investment and Property, also a firm market at 345p.

A mixed bag of price changes in insurances reflected a fair two-way turnover. Excess were strong at 25 1/2p, up 10, while General Accident (General Insurance) due shortly ended firm at 191p, after initial dullness at 185p. Commercial Union closed 10 down at 45 1/2p, after 45p.

After reacting quite sharply on concern about the American economic scene, leading oil shares closed on good recovery. British Petroleum ended 4 down at 615p, after 616p, while net gains were recorded by Barmah, at 45 1/2p, after 45p, and Shell Transport, at 40p, after 39p. Ultramar were newly a shade easier at 23 1/2p, after 27p.

Tailpiece

READERS who purchased Midland Bank shares in Tailpiece advice at 25 1/2p just over a year ago have been asking whether or not to take their near 100 p.c. profit.

The bank share section has enjoyed a tremendous run in response to good dividend and profits news, but the section does not look overvalued on a historical price earnings ratio averaging around 14.

The rating for Midland, currently selling on a price earnings ratio of 12-9, still leaves room for further appreciation.

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OIL SHARES

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PAPERS & PUBLISHERS

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MOTOR & AIRCRAFT

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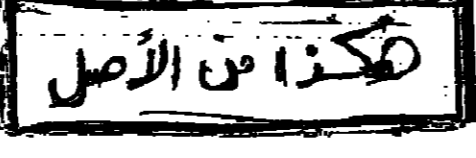
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TOBACCO

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RECENT ISSUES

Table with columns: Stock, Price, +/-



COMPANY HIGHLIGHTS

Norvic Shoe goes to Drakes

MR Christopher Selmes' finance group Drakes has won another victory. Last night it announced that Norvic Shoe had accepted its revised offer.

Jessel's Constellation offer

MR OLIVER JESSEL'S Jessel Securities has come up with a convertible offer for the Constellation Investments.

AGB Research tops it

IT HAS BEEN a good year for AGB Research, a leading British market research company.

AMC to close Gardner

FOLLOWING disastrous 1970 trading losses, Amalgamated Metal Corporation has decided on a sweeping reorganisation plan.

Stowe and Bowden loss

ADVERTISING agent Stowe and Bowden Holdings has gone into the red over the half-year ended March 31 with a £28,842 loss.

Peak Trailers moves up

ANOTHER significant step in dividend restoration has been taken by the board of Peak Trailers.

More from Hattersley

THERE were watery figures on a market for the market for Hattersley Steelrod, the rental heating group.

Ward & Goldstone peak

The insulated wire and plastics group Ward and Goldstone is stepping up its dividend for the second successive year.

Ashworth & Steward drop

ALTHOUGH its pre-tax profits have slipped from £239,821 to £145,824 in 1970-71.

INVESTMENT & BUSINESS

City Editor KENNETH FLEET DAILY TELEGRAPH CITY OFFICE 112 Queen Victoria Street, London EC4P 4BS Telephone 01-236 8925/1

U.S. surcharge poses dilemma for UK industry

By JOHN PETTY and MICHAEL BECKET

BRITISH COMPANIES were calculating last night whether to lose profits or sales to the United States market as they considered the 10 p.c. import tax imposed by President Nixon.

"We have to make up our minds whether to absorb the import surcharge or lose exports," said Imperial Chemical Industries. ICI has been in touch with its American subsidiary for clarification of details.

Most British industries faced the same dilemma, not even being sure what the base for valuation would be. The United States Treasury said last night that imported cars were one of the few items covered by tariff schedule changes.

Wool: The industry has been so badly hit in recent years that it reckons to be down to bedrock now. In the first half of this year it sent £2.1 million worth of wool textiles to the United States.

Pharmaceuticals: The main hope of this industry is that synthetic medicines, not liable to substitution, are comparatively immune from competition and thus less likely to be affected by a price increase.

The 10 p.c. SURCHARGE on goods imported into the United States is a bitter blow for world trade. It is a far more serious blow than the import surcharge imposed by Mr Wilson's Government on imports to Britain six years ago.

FOREIGN exchange markets were closed in all European centres yesterday, following President Nixon's economic measures in support of the dollar.

Spot sterling was quoted nominally in New York at \$2.47-2.51, equivalent to a revaluation of nearly 4 p.c. The valuation of nearly 4 p.c.



THE first non-whitbread man, Mr. Alex Bennett, who will become chairman of the brewing company next year following the retirement of Colonel W. H. Whitbread, the ninth member of the family to take the chair since the company was founded in 1752.

Counter-blast by sacked Cammell Laird chief

A COUNTERBLAST at the Government and the Laird Group comes today from Mr Norman Cox, whom they deposed last week as chief executive and joint chairman of their jointly-owned Cammell Laird shipyard at Birkenhead.

"I do not share the view of those who believe that bright accountants, lawyers, economists, industrial psychologists and the like can be the saviours of Britain's shipbuilding establishments," Mr Cox says.

BRITISH WEEK, San Francisco, involving over 2,000 British "EXPERTS" last night "finishing" before it closes on Dec. 31, may survive only slightly dentured.

NEW CAR sales were 14 p.c. more in value in June than a year earlier, the Department of Trade and Industry said yesterday.

Price rises boost new car sales figures in June

Value of June sales of petrol, oil and accessories, together with servicing and repair bills, was 10 p.c. above the 1970 level.

Halifax assets reach £2,173m half-year peak

THE giant Halifax Building Society yesterday announced record half-year results. Assets jumped to £1,171 million.

Deep split at Truman's over rival offers

By NICHOLAS OWEN

THE board of Truman Hambury Buxton has been divided by one vote to reject the latest offer from Watney Mann.

The man who has changed roles is the non-executive chairman, Mr. Derrick "Sam" Price. Also in the group of Grand National Hotels bid which is currently worth about £50 per Truman share.

Cavenham buys more of Bovril

CAVENHAM FOODS yesterday spent a further £1.40 million in the market picking up 10,931 Bovril shares amounting to another 11 p.c. of the capital.

RESULTS before tax were nearly £16 million against £12.5 million last year, which is an increase of 27.3%.

Cash Flow

As regards our cash position, of the total funds of £17.9 million available to us in 1970/71, we spent £7.9 million on production and distribution assets.

Pensions

We have recently been considering the introduction of a Group Pensions Scheme for our employees.

Properties

During the year we sold properties to the value of £5 million, which included £3.5 million worth of licensed properties.

Whitbread/Trafalgar

As shareholders already know, this Company was formed two years ago in order to develop our properties to their best advantage.

Distribution

With labour costs continuing to rise and representing more than 65% of overall Distribution costs, good planning and efficient utilisation of manpower in this field of operations are receiving increasing attention.

Rationalisation

To give some idea of the rationalisation that has taken place in the Whitbread Group since 1960, we

Mr Nixon serves up Hobson's Choice

BY THE CITY EDITOR

PRESIDENT NIXON has eaten his words and come forward with powerful measures to accelerate growth in the American economy, which has stalled, and decelerate the rate of inflation, which is undermining faith in the dollar.

The step the President insists he has not taken is to devalue the dollar. In a formal sense, he is correct. Technically the decision to suspend temporarily America's already much qualified willingness to buy and sell gold at \$35 an ounce, is the one route open to the President that would lead to an official devaluation of the dollar.

European critics

For the present, Mr Nixon has offered the trading nations Hobson's Choice. They can revalue their currencies with the best grace they can muster.

He has seized the initiative and put his critics in baulk. By making the dollar inconvertible he has prevented any further attempts by other countries to cash dollars for gold.

WHITBREAD AND COMPANY LIMITED In his statement for the year ended 3rd April 1971, the Chairman, Colonel W. H. Whitbread, makes the following points:

have closed 15 breweries, 24 bottling plants and 54 distribution depots. In the same period, apart from the new brewery and bottling plant at Luton, we have improved and enlarged 10 breweries and three depots.

COMPANIES

Cornell Dresses

RECOVERY has started in style at Cornell Dresses. Profits suffered a setback last year but the group reports £51,341 for the first half (against £52,206) and says that had it not been for bad weather in June the figures would have been still more encouraging.

Joseph Webb

THERE ARE far better figures from Joseph Webb and Company for 1970-71 than seemed likely at the half-way mark when pre-tax profits were estimated at £200,000 lower and the board was anticipating that over the full year they would be "similar" to last year's £110,000.

Leslie and Godwin

A USEFUL interim dividend rise is coming the way of investors in Leslie and Godwin (Holdings). This insurance broking group is lifting its half-timer from 2s. 6d. to 3s. 6d. p.c. on Sept. 30 in a move to reduce disparity between the two payments. It will publish its figures for the half-year to June 30 on Sept. 28.

IN BRIEF

Kraft Productions: Pre-tax profit for half-year ended June 30 £221,000 (£121,000 last year). L. M. Ericsson Telephone Co.: First-half group net sales £518,627,000 (\$285,125,000 last year).

MINING

Queensland Mines

THE SYDNEY Stock Exchange yesterday suspended the quotation for Queensland Mines and Kathleen Investments until further notice pending the outcome of the Australian Senate Select Committee report on the 85-6 p.c. downgrading in Queensland Mines' uranium reserves from 55,000 tons to only 9,000 tons last Friday.

BIDS AND DEALS

Bristol Street

THE REJECTED offer by Bristol Street Group for Bluebell Brothers was yesterday extended until Aug. 27. Bristol Street first announced its plans for a £1.3 million bid at the end of June.

London Atlantic

LONDON Atlantic Investment Trust has agreed to acquire Jayar Watbrook Holdings, a private holding company whose main assets consist of about £900,000 in cash and quoted securities. Based on an untraded valuation of London Atlantic at June 30, its Ordinary shares have a net asset value of 25.4p per share.

Trafalgar-Cunard

ONE of the last stages of Trafalgar House's takeover of the Cunard shipping group proved to be an anti-climactic one when a meeting of holders of loan and debenture stocks in T.H. had to be adjourned in the absence of a quorum.

THE QUESTOR COLUMN

Investment implications of the dollar crisis

By PETER WELHAM

LONDON Stock Exchange's initial reaction to the American currency crisis predictably was to mark shares down and at noon the Financial Times index was 5.5 points lower at 407.1, but second thoughts and a firm opening on Wall Street left the market just 3.5 points down on the day.

At this stage so much is uncertain that it does not do to read too much into the measures announced so far. The introduction of income tax was only a temporary measure in its own right but the surcharge is indeed only a short-term move.

CHAIRMAN

Alfred Freedy and Sons — Mr H. L. Freedy: "I am sure that the fruits of our labours are now beginning to show and I hope for a marked improvement in the first half figures."

DEUNDI TEA CO.

The following are extracts from the circulated statement of the Chairman, Mr W. E. Mitchell-Innes: "The results for 1970 have proved to be better than forecast in the Interim Report and show a profit before tax of £255,058, the best since 1954."

COMMODITIES

EXCEPT for silver, cocoa and rice...

Trading was nervous and volatile with a reflecting caution coupled with the closure of European markets for the Feast of the Assumption and the closure of some of the New York commodity markets.

CONTRACTS

Mitre Square, E.C.

A £38,000 CONTRACT for a minor-store office block for International Stores has been won by Trolope and Colls, the Trafalgar House subsidiary.

APPOINTMENTS

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Investment implications of the dollar crisis

stage to 97% and in an allied industry: the Firestone issue also went ahead well in active trading. The longer term, the present crisis could well change the Eurobond market permanently. Because of the poorly developed secondary market, Eurobond holders are particularly vulnerable in heavy currency fluctuations.

The American economy is expected to get a fillip from the latest assurance and this will help British companies manufacturing within the United States. In particular it could give a much-needed boost to Plessey subsidiary Alloy Unitronics.

Unless it is the prospect of a buoyant Wall Street there is nothing in the United States package that is favourable to the United Kingdom equity market as a whole. But the undertones of United States' isolationism at least provide a powerful argument for entering the Common Market.

Eurobonds in strong recovery

EUROBOND prices recovered strongly yesterday, on President Nixon's measures to prop up the dollar. In the last fortnight the market in long-term corporate debt issues denominated in export dollars or European currencies has been through a time of travail which threatened at least to leave permanent scars.

Two leading short-term beneficiaries from the latest measures are Bank Organisation and Sterling dollar convertibles. Bank, with one minor exception, does not manufacture in the United States and much of its revenue stems from countries which can be expected to revalue in terms of the dollar.

Getting perhaps the best of both worlds at the present time are holders of sterling dollar convertibles in general and the Ford 7 1/2 p.c. sterling convertible in particular. Ford will have the benefit of the repeal of the 7 p.c. excise tax on automobiles and a reduced surcharge on reduced competition.

The shares should be a strong market on Wall Street and this will rub off on the convertible, which at 102 offers a high yield and no worries about fluctuations in the dollar premium. The dollar premium is payable (if it still exists) on conversion into the Ordinary between June 1972 and 1986.

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UNIT TRUST PRICES

Table of Unit Trust Prices with columns for Name, Bid, Offer, and various price points. Includes sections for ARCADUS UNIT MANAGEMENT, M. & G. GROUP, NATIONAL GROUP, and various other fund managers.

MONTAGUE L MEYER LIMITED GROUP EARNINGS HIGHER THAN ANTICIPATED GREATER STRENGTH AND FLEXIBILITY FOR FUTURE MR JOHN M MEYER ENVISAGES FURTHER GROWTH

The annual general meeting of Montague L Meyer Limited will be held on 9th September, 1971, in London. The following is the circulated statement of Mr. John M Meyer, C.B.E. (the Chairman): "The Group pre-tax profit for the year 1970-71 was £1,486,000 compared with £1,292,000 for the previous year."

Since the end of the year we have continued our policy of expanding our interests in the merchandising, retail and manufacturing sections of our industry. As you will have observed from the circular sent to you on 11th July 1971, we have purchased the well-known and old-established firm of George E Gray Holdings Ltd. Their thirteen depots in the Home Counties and South-East England are extensively modernised and excellently managed and fit well with the ones we already have in these areas.

We have increased from 26% to 60% our interest in Sumacon Holdings Ltd., an important packaging Group which has recently acquired timber merchandising interests in the Home Counties. This Group also has enthusiastic management and we believe that its prospects of further development are considerable.

I referred earlier to the fact that we are not too happy with the return on investment from some sectors of our traditional wholesale distribution business. Part of the reason is that world demand for wood products has been depressed and, while this state of affairs is not necessarily going to persist, it makes us study how we can further reduce costs and increase the rate of profitability in these sections. Because of modern methods of production and shipping, we believe that we can concentrate our imports and reduce stockholdings with a resulting increase in profitability combined with lower capital requirements, thereby releasing funds for further expansion.

There is therefore room for improvement, but after taking our recent acquisition into account I am much more satisfied than hitherto with the shape of the Group that is now emerging. We trade from more than 90 places in the U.K. and the balance between wholesaling, merchandising and manufacturing gives us not only the strength in depth that we have referred to, but also greater flexibility, can be continued growth in profits and on a less cyclical basis than in the past.

I am also pleased with the number of top quality young managers who are coming up within the Group and I believe that in this progressive organisation they have excellent opportunities to display their ability and thus ensure the continued development of the Group.

I cannot end this Statement without paying tribute to Mr. Alfred Newgas who died in April this year, having been a director of the Company for twenty-eight years. He founded the Sheet Materials section, which has become a very important part of our business, and was well-known throughout the Trade as an expert in his field.



Wait and see attitude brings quiet trading

Trading was nervous and volatile with a reflecting caution coupled with the closure of European markets for the Feast of the Assumption and the closure of some of the New York commodity markets for the Feast of the Assumption.

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The light shining in the East comes with the by-passing of the much-flouted affinity rules set up to restrict the freedom of tourists to fly cheaply and at their convenience so that the high fares charged by scheduled airlines could be protected, writes David Green.

Charter fares open cheap door to Australia

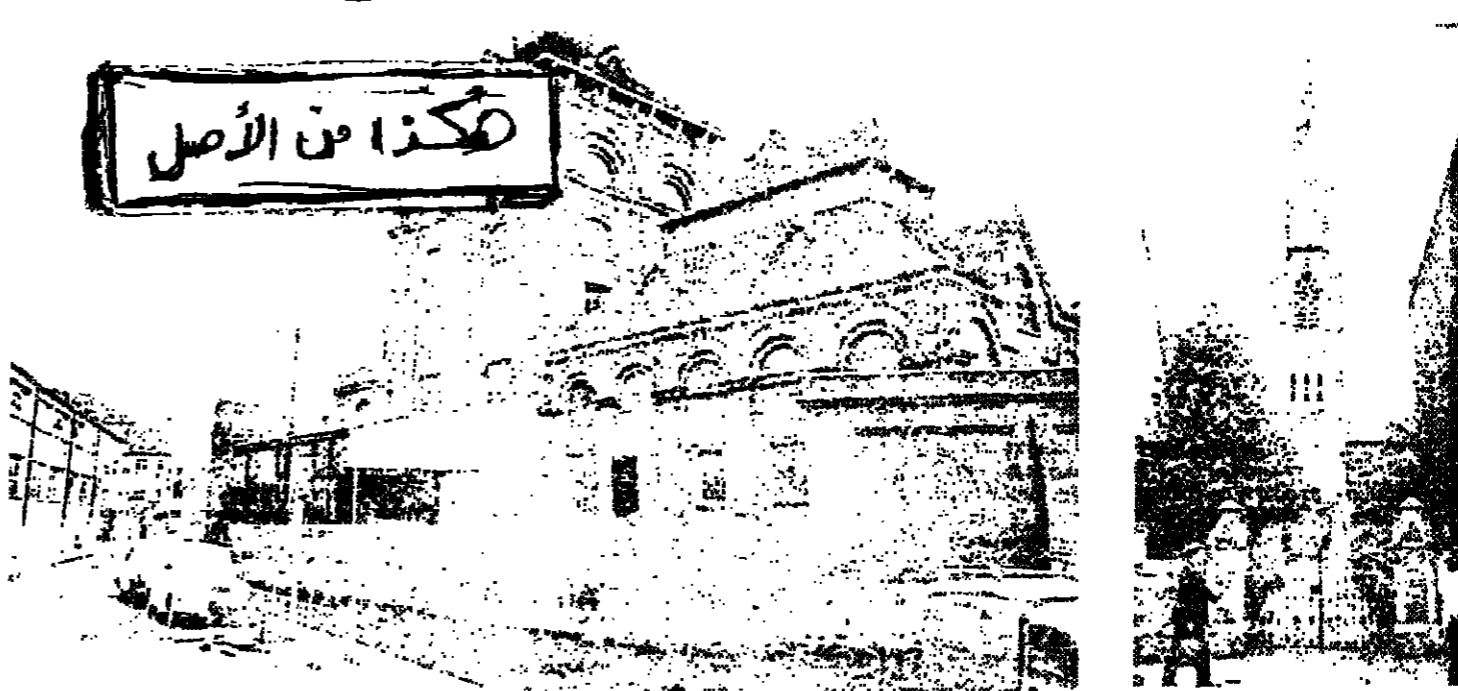
THE MAD, mad world of air fares climbed a step up the slope to sanity last week with B.O.A.C. winning its battle for cheap, un-complicated charter fares to South-East Asia and then promptly slid back again with IATA reaching deadlock over fares for the north Atlantic. Ironically it is a scheduled carrier that has defeated its own land colleagues' self-inflicted complexities. The outcome is that through its subsidiary British Overseas Air Carrier, B.O.A.C. is now selling £80 and

£85 flights to start later this month at the rate of twice a week to South-East Asia direct to individuals across the counters of local travel agents throughout the country. Officially it is yet another specially revised subsidiary, Overseas Air Travel, which is running the operation from its Buckingham Palace Road which, unsurprisingly, turns out to be in the B.O.A.C. Air Terminal Building. But whatever the technicalities the public for once is the

COMMERCIAL PROPERTY

Argyle moving fast at Maidstone

IN ONE of the Borough of Maidstone's three comprehensive development areas proposed in the draft town-centre map published in April 1968, the property owners are proving difficult. So difficult, in fact, that one acre could cost £530,000. The result, inevitably, is delay. Maidstone, the county capital of Kent, is struggling on as before with inadequate roads, hopeless parking and uncomfortable shopping. The situation was de-escalated until last October, when Argyle Securities, a South company with just one man and his secretary in London, received details of a small warehouse for sale in Water Lane.



Water Lane (left), where the Maidstone scheme started. The River Len (foreground) will flow below the new shopping centre in a culvert 60ft wide to carry away flood water. The Congregational Church (right) in King Street stands outside the initial redevelopment but could be included in a second phase.

Mr John Sutton, Argyle's man in London, had some knowledge of Maidstone and the problems it was encountering with its comprehensive development areas. He checked with local agents. Were the factories still used for making furniture? They were. What company was occupying them? Len Furnishers Ltd., the same company that was disposing of the small warehouse. Mr Sutton's next step was to approach Len Furnishers to inquire if they would be interested

in moving out. Luck, it seems, was on his side. They were, and Argyle could buy the site. The total site now acquired by Argyle is 10 times the size of the original warehouse. Adjoining owners were happy to sell. The important King Street frontage, essential to the scheme's success, was pieced together. A stone-masons' works came first. A local investment company owned three shops. They sold. A garage and a cinema both wanted to rebuild, so they would prove no problem. At the same time as the site acquisition was going on, Mr Sutton approached the local authority to test their reaction to comprehensive redevelopment outside their own chosen areas, and where it should take place. They welcomed him with open arms. For the scheme he was proposing had the advantage that it could be got off the ground quickly while other plans were taking years. Argyle had pieced together some 20 acres for a little over £1 million, and it could start work in October, 1972.

The speed with which the project has reached this stage is remarkable. It results partly from the attitude of the planners, partly from the drive of John Sutton and the quick decisions by the property owners, and partly from the decision to employ the team of architects, engineers and quantity surveyors already well-knit to each other and already working on County and District Properties' town centre development at Chatham. Agents Alfred Savill, Curtis and Henson were also brought in at an early stage, and report that already retailers are asking to come into the scheme. They are even in talks with a potential tenant for the office content. Such is the attraction of Maidstone. At the moment there is simply nowhere for retailers to set up in the town, and there are many national retailers who are not represented there. It has been estimated that Maidstone has a shopping population of 195,000. Turnover per head of population for the town is £246, against a Kent average of £160. With only two car-parks of any size, accommodating a total of 800 cars, Maidstone had to do something quickly to maintain this sort of level.

Argyle's scheme looks a winner on paper, however, there are problems on the ground. The River Len is one. It runs right through the centre of the

scheme and will have to be provided with a 60ft culvert to take flood water. The King Street frontage is 50ft above the level of the river. It is not an easy site. In fact, the scheme is unusual in many respects. For a start, the land is freehold and not in the ownership of the local authority, which is almost unheard of for central-area large-scale schemes. It means that Argyle will have a very attractive proposition, unfettered by ground-owners reviews, to present to institutions for financing. The office content will make the King Street development the largest office complex in Kent, apart from Charter Consolidators' development at Ashford, which is a similar size. Argyle is planning four blocks in all, one of 101,000 sq. ft., two of 70,000 sq. ft. each, and one

line up with King Street. The second level will be below, on the assumption that it is easier to get shoppers to walk down than up. The whole lot will be covered and air-conditioned, a concept little known in Kent so far. There will be included a new cinema and restaurant, while the bus station will replace the two existing stations in Palace Avenue. If the project keeps to schedule, the first units could be ready for occupation in 1974. The cost will be nearly £10 million. The rewards for Argyle, both in terms of earnings and prestige, could be substantial. And Len Furnishers? Mr Gerald Ambrose, the chairman, is moving the company to the pleasant Park Wood Industrial Estate on the outskirts of Maidstone.

MOORES STORES LTD.

(Multiple Retail Grocers and Supermarket Operators)
Solent points from the Review of the year ended 31st March, 1971
* Despite the massive reorganisation during the year the decline in profits has been arrested.
* Pre-tax profits for the first half year were £207,000 (£267,000). The full year's result of £381,031 (£550,210) is rather better than the Board's January forecast.
* Proposed final dividend of 4½% upon the Ordinary Shares making 6¼% for the year. (Same as last year).
* A completely revised management structure has been introduced.
* It is our intention to move towards a national image and ultimately all of our branches in England will trade under the name of MOORES.
* Our interest in new developments will be in units of 10,000 sq. ft. and over with on-site car parking and smaller supermarkets in neighbourhood shopping centres.
* The Group's policy of closing uneconomical units has progressed rapidly with the closure of 194 units and at the financial year end the Group traded in 679 branches. By 1972 we will have virtually completed our main closure programme and will then accelerate our planned development of the Group.
* Whilst it is evident that turnover will be affected by further closures, we are nevertheless certain that we are laying a firm foundation for the future of the Group.

GUARDIAN BUILDING SOCIETY

WILL ACCEPT INVESTMENTS SUBJECT TO THREE MONTHS WITHDRAWAL NOTICE AT AN INTEREST RATE OF 5½% Equivalent to a gross return, if you pay income tax at the full standard rate, of 88-98% FOR AMOUNTS FROM £1,000 - £10,000. (Husband and Wife £20,000). Centenary Year. Assets over £75 millions. Established 1871. Member of the Building Societies Association Authorised for Trustee Investments. Please write for free brochure and balance sheet to: Dept. DT, 120 High Holborn, London, W1V 6RH - Telephone: 01-242 0811.

By DAVID BREWERTON

RECENTLY this story towards Maidstone has not come about the best of reasons. It was not the public the Department of Trade and Industry was concerned with in lifting travel restrictions, so much as the fact that British airlines were losing traffic to Continental carriers on this "back door" route to Australia. Away to the West the 40 carriers of the International Air Transport Association emerged from their summer season of negotiation in Montreal to announce that they could not agree on a new set of fares for the North Atlantic. Thirty-nine of them had managed to come to a compromise on a package of fares which would provide cheaper travel. But Lufthansa said that as it is a rule of IATA that every-one must agree on any proposal the whole affair stands still. Lufthansa vetoed the package because it says it is far too complicated, and not because it felt the fares proposed were too low. But the seven-week haggle in Montreal was aimed at fixing new fares from April 30 so fears of an "open rate" or "fares war" on the North Atlantic do not have much basis as yet.

Government of Northern Ireland

DIRECTOR OF RESEARCH AND INTELLIGENCE UNIT

The Ministry of Health and Social Services has recently set up a Research and Intelligence Unit which will be primarily responsible for the collection, analysis and publication of data on the operation of the personal health and personal social services, for carrying out research into the operation of these services and for the development of computer applications. Its growth is anticipated and the Ministry is now seeking a suitable person to take over as Director.

The Director's main responsibility will be to supervise and coordinate the three elements of the Unit—the statistical, operational research and computer sections. He will also have as an important part of his duties the written and oral exposition of the Unit's work and the development of close relationships with colleagues in the personal health and personal social services, etc.

The successful candidate may or may not be medically qualified but is likely to have an Honours degree or equivalent. He should have had experience either of medical statistics, epidemiology or operational research.

The Salary will be in the range £4,300-£5,015. Entry into the scale will be determined according to age, qualifications and experience.

The post will be permanent and pensionable.

Application forms and further details of the post can be obtained from the Secretary, Civil Service Commission, Clarendon House, Adelaide Street, Belfast, BT2 8ND (Telephone Belfast 27963, ext. 26). Completed applications should be returned by 8th September, 1971.

Please quote SB134/71/43.

PERSONNEL MANAGER

Central London

This public company has a multi-branch service based operation with over 400 employees. The Personnel Manager will be responsible to the Chairman for all aspects of the personnel function and will be supported by a well-established department. He will also be encouraged to contribute towards the general management of the Company and will have opportunities to develop his career outside the personnel function in due course. Applicants should ideally be in their 30's (the salary is not age-related) with experience of directing high volume recruiting and training programmes in a sales-oriented environment. Ref. 6. Apply to R. A. Phillips, A.C.I.S., F.C.I.L., Reed Executive, 146, New Bond Street, W.1.

REGIONAL CHIEF ACCOUNTANT

West Country to £3,000 + car

Our client, a well-known contractor and exporter of coal, coke and fuel oil, with a number of diversified interests, wishes to make the new appointment of Southern Regional Chief Accountant for one of its subsidiary companies. Duties will include preparation of half yearly and annual accounts for submission to Group Headquarters, monthly management accounts, budgets and forecasts. Some knowledge of costing and computer based systems desirable. Candidates should preferably be qualified accountants ideally aged 25 to 37 with commercial or industrial experience and capable of working independently. Prospects are good within the group. Ref. 1931/DT. Apply to R. D. Howgate, F.C.A., Reed Executive, 15, Piccadilly, Manchester, M1 1LT. Robophone 061-832 6633.

YOUNG ACA/ACCA

S.W. London to £2,750

For candidates direct from the profession this is an ideal opportunity to obtain industrial experience. Our clients are a rapidly expanding manufacturing group (T/O £6m.). The initial appointment will be as Assistant to the Group Chief Accountant. In six months he will assume the position of Assistant Chief Accountant with further promotional prospects within two years. His duties will include the overall responsibility for the accounting function of two subsidiaries. In addition he will assist in the preparation of management control information. Ref. 2785/DT. Apply to: R. P. Carpenter, F.C.A., A.C.W.A., A.C.I.S., Reed Executive, 146, New Bond Street, London, W1Y 0JU. Robophone 01-629 4455.

REED EXECUTIVE

LONDON • BIRMINGHAM • MANCHESTER • LEEDS

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How often have YOU thought? "How can I build a business without investing capital?"

Up to now it has been virtually impossible but with the advent of MOLECULAR CONSERVATION LIMITED'S exclusive Distributor Scheme you can build up a business without investing capital, which can eventually become a capital asset.

We give you an exclusive territory, continuous sales and product training, sales promotion, technical and research office, sound experience of modern merchandising methods, staff control and general store administration essential.

What we require is your creative sales ability and time for the marketing of our range of proven Industrial Maintenance materials, all branches of industry. Find out more about this proven way to build a business—phone Peggy Lloyd or write to C. J. Callaghan.

MOLECULAR CONSERVATION LIMITED, Claro Road (Dept. DTC 15), Harrogate, Yorkshire, Tel. 67644L.

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offers unique opportunity for REAL SALESMEN

TO JOIN MULTI-NATIONAL COMPANY MARKETING THE WORLD'S WIDEST AND BEST RANGE OF COPYING EQUIPMENT

Potential earnings in excess of £3,000 p.a. for men with proved successful sales record.

Basic salary, commission, expenses and other valuable benefits. Company car provided, if necessary.

Write or phone now to: Sales Manager, Direct Division, Océ-Skycopy Limited, 255/259, High Road, Ilford, Essex.

Telephone: (01) 478 3355 or local branch office.

GENERAL MANAGER

JERSEY CHANNEL ISLANDS

Due to pending retirement leading independent store seeks first class candidate to fill the above office. Sound experience of modern merchandising methods, staff control and general store administration essential.

Detailed "curriculum vitae," please, including date of birth, to: G.M.18138, Daily Telegraph, E.C.1.

LOCKER INDUSTRIES LIMITED

LONDON SALES EXECUTIVE

This Company, who are leaders in the field of vibration and noise control, require a Sales Executive for their London Office. The successful candidate will be capable of conducting, technically and commercially, business at the highest level and, at the same time, be able to deal with the numerous matters usually associated with such a position.

Application should be addressed to A. Dutton, Managing Director, Locker Industries Limited, P.O. Box 181, Watlington, Lancs., marking the envelope Private & Confidential.

BROADBENT

Thomas Broadbent & Sons, Limited, the major U.K. manufacturer of centrifuges for the Chemical, Laundry & Textile, and Sugar industries, require a dynamic and forceful

PRODUCTION MANAGER

The successful applicant will be 30 to 40 years of age, will be time served, and will have academic qualifications up to at least H.N.C. standard.

He will have extensive first-hand experience of Production Control in the batch production of complex engineering products, and a proven ability to ensure that production dates are met.

The Production Manager will report direct to the Chief Works Executive, and will be responsible for Production Control, Progress, Buying, Sub-Contracts and Stores Control, which are all established departments.

The Company regards this position as one of vital importance and it therefore carries a good salary and excellent career prospects.

Assistance with removal expenses will be provided if necessary.

Please submit concise career details to: THE CHIEF WORKS EXECUTIVE, THOMAS BROADBENT & SONS LIMITED, Queen Street South, HUDDERSFIELD.

DESIGNER/ENGINEER

(H.M.C. Civil Engineering or Architectural Diploma) Industrial Products Division, engaged in the marketing of neoprene and vinyl primer seals to the building and construction industries, requires a Designer/Engineer for their new local office, near Ilkley, West Yorkshire. Initial responsibility for the engineering and design of site and primer seals is required along with the development of other relative products based on basic technological and production skills of the Group. Customer contact with the Company representatives is of importance so an up-to-date knowledge of technical trends, is essential.

Ideal candidates, approximately 25 years of age, should possess experience of work with plastics and design development with air and water pressures. A knowledge of financial co-ordinating and initiative and creativity on one-off problems, make this position all the more interesting and rewarding. The more tangible rewards being a salary of £2,250 per annum plus a company car. Relocation expenses will be met.

Satisfactorily qualified candidates should write in confidence to: A. G. Usher, Recruitment & Training Officer, Graham's (Secorft) Limited, Ring Road, Seacroft, Leeds, LS14 1LY.

Grahams (Secorft) Ltd.

A MEMBER OF THE Schlegel GROUP OF COMPANIES

Publishing Group

Financial Director Designate

A Group Controller is required for a newly established publishing Group which has ambitious plans for rapid internal growth and for an aggressive acquisitions policy. The Group has the active backing of a leading City Institution and is itself a publicly quoted Company. The successful candidate will be a qualified accountant who:

- Has shown well above average career advancement to date.
- Is skilled in the judicious use of the various techniques for profit maximisation.
- Can contribute substantially to the General Management of the Group.
- Is used to working in a fast moving and demanding environment.
- Will be of sufficient calibre to justify appointment to the Main Board within year.

Only candidates who meet all the above criteria should apply. An outstanding man is sought and the financial rewards including equity participation will be commensurately good.

Write at once quoting age, qualifications, and experience to: Mr. N. Solari, Recruitment Advertising Division, Streets Advertising Ltd., 57/61, Mortimer Street, London, W1N 7TD

All correspondence treated in confidence. Please list companies to which applications are not to be sent.

Streets

Recruitment Advertising Division
Confidential Reply Service

CATERPILLAR DEALER IN ETHIOPIA

has an immediate vacancy for a SERVICE MANAGER

Minimum eight years' previous experience with Caterpillar equipment, preferably in similar positions.

Age 30-45.

Keenness to promote service merchandising essential, and experience of overseas service desirable. Attractive salary and living conditions with generous home leave. Initial contract two years thereafter home leave annually.

Apply in own handwriting with full details and photograph to: RIES ENGINEERING SHARE COMPANY, P.O. BOX 1116, ADDIS ABABA, ETHIOPIA.

LIVERPOOL POLYTECHNIC

Computer Manager

To take complete responsibility for the day to day running of the Computer Unit—ICL 1902A.

Grade S.O.2. £2364-£2751 (under review)

Further particulars and application forms, returnable within 14 days of this advertisement, from: The Staff Officer, Liverpool Polytechnic, Clarence Street, Liverpool, L3 5TP. Telephone—051-709 0571

OCI

The Polytechnic of Central London

Department of Architecture

Lecturer II

The person appointed should preferably have had some teaching experience. He will be responsible, initially, for the general management and guidance for a unit of about 25 Diploma Course students who are all working to their own study plan within the general structure of the Course. He will also do a certain amount of personal tuition with individual students.

Salary scale (under review) in accordance with Burnham FE Report £1947 - £2537 plus London Allowance £85.

Part-time Tutors

A number of tutors are required to work for periods of not less than six hours per week with groups of five or more students.

The 2-year Diploma Course is primarily vocational and professional. It caters for students with first degree in architecture or who have passed the R.I.B.A. Examination Part 1 or its equivalent.

The Course has three main aspects: Technical and Professional Studies, Design Studies and Diversified Studies. Structured areas of study are being developed, in selected subjects.

Application forms for the Lecturer II post are obtainable from the Establishment Officer, The Polytechnic of Central London, 309 Regent St. London W1R 8RL.

Applications for the part-time posts should be submitted to the Head of the Department of Architecture, The Polytechnic of Central London, 35 Marylebone Road, London, NW1 5LS and envelopes should be marked "Part-time Tutor".

Closing date for applications 28th August.

LOCKER INDUSTRIES LIMITED

A National Company, specialising in the manufacture of animal feeding stuffs, sheep dips and veterinary medicines, is seeking the services of a PHARMACIST, preferably with experience in animal nutrition. This is an executive position, offering a salary and life assurance and pension scheme commensurate with the qualifications and experience required.

Please apply in writing to A.N.18140, Daily Telegraph, E.C.4.

LONDON PROPERTY COMPANY

is seeking a GENERAL PRACTICE SURVEYOR

who has had at least 5 years field work in finding, appraisal and project management of non-residential development schemes, and who also has practical experience of commercial property management, maintenance and repairs. The successful man will probably be at least 30, currently earning not less than £2,750, and preferably a Chartered Surveyor. Pension scheme, car, etc.

Write LP.18142, Daily Telegraph, E.C.4.

ASSISTANT CORROSION ENGINEERS

Vacancies exist for Assistant Corrosion Engineers to join a small team as part of the Gas Council's Pipelines Department. They will be based at Hinckley, Leicestershire, although a good deal of travelling within the U.K. will be required and most of the duties will entail work in the field and extended periods away from home.

The duties will include supervision of site personnel engaged in the installation of anti-corrosion equipment, together with continuing supervision and monitoring of performance. Successful candidates will be expected to assist in the design of temporary and permanent cathodic protection systems, to advise on special corrosion problems, and to assist in preparing and enforcing specifications and standards pertaining to corrosion control.

Applicants should be aged 25-50 with at least three years' experience of pipeline corrosion control. A sound technical education to H.N.C. level or equivalent is required, with particular emphasis on electrical engineering or metallurgy. The ability to work with minimum supervision and under site conditions and to produce factual, clear and concise reports is essential.

Salary will be in the range £2,450-£2,905.

Application forms can be obtained from the Personnel Manager quoting reference PS/1791/DT, The Gas Council, 59 Bryanston Street, Marble Arch, London, W1A 2AZ. Tel: 01-723 7030 ext. 2503.

Closing date for applications is 7th September

GAS COUNCIL

O & M Officer

PYE TMC Limited is a supplier, leading in several of its activities, of Telecommunication equipment. The Company has been going through a substantial period of growth and this will continue. This presents challenging opportunities for professional staff of ambition and energy. Career prospects can extend throughout the Group of which this Company is part.

The Components and Capacitor Divisions, jointly, require an O & M Officer to undertake the review and revision of Divisional procedures, liaising as necessary with the management of other Divisions and the Head Office.

A Graduate, ideally with a business qualification, is preferred, who has had some training in one or more branches of management services. Applicants, aged probably up to 35, should have at least three years general O & M experience which should include visual record computers.

This appointment will be based at Canterbury, but some travelling to King's Lynn will be involved.

Salary, for a man appropriately qualified and experienced, will be no less than £2,500 per annum.

Write, with brief relevant details, to—
A. Sampson, Company Personnel Executive,
PYE TMC Limited, Martell Road, Dulwich,
London, S.E.21.

PYE TMC

Technical Sales Representative

AREA: Nottinghamshire, Derbyshire, Lincolnshire, Parts of Yorkshire (Doncaster, Barnsley and Sheffield).

THE COMPANY: Manufacturers of TOP quality paint finishing equipment, serving all industries. Branches and associates world wide.

We need a man with proven ability in selling capital equipment to industry. Specific product training will be given.

REMUNERATION £2,000 PLUS: High basic salary, plus commission to company scales, offers worthwhile rewards.

Active accounts ensure earnings from commencement.

A company car is provided. First class insurance and pension scheme operate.

Age limits (preferably 25-45). Candidates are asked to send full details in strictest confidence to: Mr. E. H. Fisher—General Sales Manager, Binks-Bullows Limited, Palsall Road, Brownhills, Staffs.

Binks-Bullows
Binks-Bullows Ltd., Brownhills, Staffs.
Telephone: BROWNHILLS 2371 (3 lines)

Foreign Cashiers

International Bank requires foreign cashiers experienced in handling foreign bank notes. Good prospects for the right applicants to assume administrative and supervisory responsibility at a later stage.

Excellent salary with usual city benefits can be expected.

Please write in strict confidence, enclosing full curriculum vitae to:— Mr K. Andersen, Trade Development Bank, 21, Aldermanbury, London, EC2P 2BY.

Where will your qualifications take you?

Here are opportunities to travel, widen your experience, and direct your skills towards the needs of developing countries. Opportunities to earn an excellent salary often with considerable tax concessions. Paid leave with free passages. Educational allowances and subsidised housing. In some cases a tax free grant of up to £200 on first appointment and an interest free loan for purchase of a car. Generous gratuity after 2 to 3 years service. Overseas governments and administrations channel a wide variety of such opportunities through the Crown Agents and currently these include—

Botswana
SENIOR TECHNICAL OFFICER (SURVEYOR)
Up to £2,749 + Gratuity

Required by the Government Dept. of Surveys and Lands. Candidates must have GCE 'O' level in 5 subjects (including maths), plus at least 5 years' experience of Engineering or Topographical Surveying. Duties include: Cadastral, Geodetic, Cartographic and Engineering Surveys & Computation of Field Work Material.

Gratuity 25% of total salary drawn. MSF/710749/DA.

Gilbert and Ellice Islands
CHIEF EXECUTIVE OFFICER
Up to £3,212 + Gratuity

Required by the Treasury to be responsible under the Deputy Accountant General for accounting and control of revenue office, salaries bureau and other assigned duties.

Candidates must have wide experience of Government accountancy at senior level. Gratuity 25% of total salary drawn. MSF/710749/DA.

Botswana
CARTOGRAPHER
Up to £2,749 + Gratuity

Required by the Government's Geological Survey and Mines Dept. Candidates, preferably under 35 years, should be competent draughtsmen, with wide experience of fair drawing and colour masks for reproduction of colour maps. Ability both to plan and execute lettering on fair drawings, and to select type for pre-printed lettering from very wide range of faces and type sizes, is essential. In addition to above, officer will be required to assist day-to-day running of drawing office and supervision of junior staff.

Gratuity 25% of basic salary drawn. MSA/710764/DA.

Zambia
HEALTH INSPECTORS
Up to £2,708 + Gratuity

DEPARTMENT OF HEALTH for one tour of 30 months in the first instance. Candidates, not over 50 years of age, must have Diploma of Public Health Inspectors Education Board or Equivalent. Current experience in Public Health Inspection essential.

Gratuity 25% of total salary drawn. Both Inducement Allowance and Gratuity are normally TAX FREE. MSF/710744/DA.

Botswana
AGRICULTURAL & LIVESTOCK OFFICER
Up to £2,749 + Gratuity

Required by the Ministry of Agriculture to prepare and supervise intensive Agricultural Extension Campaigns using a number of specially equipped Mobile Information Units, in close association with field staff. To assist in day-to-day administration of the Ministry Information section.

Candidates must have a Diploma in Agriculture, and experience in Agricultural Extension Campaigns, as well as in audio visual aids. Teaching experience is desirable, and a close liaison must be maintained with specialist officers in the whole Ministry.

Gratuity 25% of total salary drawn. MSF/710768/DA.

Lesotho
ARCHITECTURAL TECHNICIANS
Up to £2,916 + Gratuity

Required by the Ministry of Works to assist in the production of working drawings for projects, mainly buildings of a fairly simple nature (although designs are becoming more sophisticated). Candidates should be of Intermediate B.I.B.A. standard with a good practical knowledge of building practices and have had at least three years' experience in an Architect's office. They must be capable of working without supervision.

Gratuity 25% of total salary drawn. MSF/710769/DA.

New Hebrides
TRANSLATOR (FRENCH/ENGLISH)
Up to £2,795 + Gratuity

Required by the British National Service for one tour of two years in the first instance.

Applicants, men or single ladies, aged 24-45, must be fluent in written and spoken French. Experience in translating official documents, and in simultaneous interpretation of slow rate of speech, an advantage.

Gratuity 25% of total salary drawn. MSF/710755/DA.



Government of Northern Ireland
COMPUTERMAN
IN THE
NORTHERN IRELAND HEALTH SERVICE

An experienced and imaginative computer professional is required to fill a major role in the development of computerisation in the Health Service of Northern Ireland. In addition to the extension and sophistication of batch processing applications to streamline the administration of the Service, the successful candidate will be required to work with Senior Medical and Scientific Staff on the design, development and implementation of advanced real-time systems in connection with patient care in hospitals.

Duties will include:—
PROVISION OF TECHNICAL ADVICE AND SECRETARIAL ASSISTANCE IN CONNECTION WITH THE FORMULATION OF COMPUTER POLICY.
DEVELOPMENT OF PROBLEM ORIENTATED SOFTWARE.
REVISION OF MANUFACTURERS' SOFTWARE.
PARTICIPATION IN THE DESIGN OF SPECIAL PURPOSE INTERFACE.

Qualifications: The post demands proved practical achievement in the computer field, supported by the capacity for technical authorship of a very high standard. Experience of committee work will be an advantage. Preference may be given to an Honours graduate in an appropriate discipline.

The successful candidate will be appointed in the first instance to the grade of RESEARCH OFFICER. Salary: £2,185-£2,705. This scale is at present under review.

Entry point to the salary scale will be determined according to age, qualifications and experience.

The post is permanent and pensionable.

Application forms and further information are available from the Secretary, Civil Service Commission, Garendon House, Adelaide Street, Belfast, BT2 8ND (telephone 27963 ext. 26). Completed forms should be returned by 7 September, 1971. Please quote SB 131/71/43.

GENERAL MANAGER
Wholesale Food Distributors

A General Manager is required by Butlers Stores Ltd., an old-established firm of wholesalers concentrating on catering outlets and ships stores, with Head Offices in London and three provincial branches.

Applications are invited from men with considerable managerial experience in the trade embracing buying, sales and distribution, and with the ability to control labour and produce successful results. Salary will be in line with responsibilities, there is a non-contributory pension scheme and company car.

Please write giving age and particulars of experience to:—
Mr. E. Tucker,
Staff Management Dept. (ADC 63),
BUTLERS STORES LTD.,
14, West Smithfield, London, E.C.1.

LEWIS'S Limited
requires a
DISPLAY MANAGER
for their department store at Erdist (Present Display Manager retiring at end of September)

Applicants must be able to deal with a wide variety of merchandise (fashion, houseware and food) and to present it attractively in windows and departments. Ability to lead and inspire a display team and to liaise with management at all levels are important. Pension and life assurance schemes; shopping facilities. Salary by negotiation.

Please apply in the first instance to: The Director of Selling, Lewis's Ltd., 48, Ranelagh Street, Liverpool L1 1JX giving full details of experience and personal information.

Marketing Executive
required for Caravan International Limited

This Company is the largest manufacturer of Caravans in Europe. The headquarters are situated in Saffron Walden, North Essex and the appointed Executive will be expected to live in this area.

This is a new appointment. The Marketing Executive will assist the Deputy Managing Director responsible for Planning, both in updating Plans and Objectives and by carrying out specific Marketing projects.

The successful candidate will be a University Graduate, aged between 27-30 years. Formally trained and experienced in Marketing. He will also be familiar with Corporate Planning.

The Company has a contributory pension scheme. Salary will be by negotiation. Please write to us, stating current salary and how you meet our Client's requirements. Quoting reference ME/3137/DT on both envelope and letter. No information will be disclosed to our Client without permission.

Urwick, Orr & Partners Limited
Specialist Selection Division
25 Abchurch Lane, London, EC4N 3DF

International Combustion Ltd.
The Company is a world leader in the fields of power and steam generation, combustion equipment, industrial waste incineration and material processing plant. In order to further expand these activities, an opportunity has arisen for an

AREA SALES MANAGER (Export)

To be of interest applicants should:—

- Be aged between 30-40 and possess a thorough working knowledge of selling in the Far East including Japan.
- Have the ability to establish agencies in addition to being fully conversant with agency methods of trading.
- Be able to show a sound record of achievement to date.

The person appointed will be based at our Head Office in Derby and the importance which the Company attaches to this post will be reflected in the salary offered. In addition, fringe benefits available include four weeks holiday after one year's service, contributory superannuation scheme and free life assurance.

Applications should be sent in confidence giving details of age, experience and current salary to:—
The Personnel Officer
(Staff Recruitment),
INTERNATIONAL COMBUSTION LTD.,
Sinfia Lane, Derby DE2 9GJ.

CHIEF ENGINEER

London's largest independent coach operators have a vacancy for experienced person capable of taking charge of large workshops.

Position would suit ambitious engineer or service manager.

Progressive position; pension scheme; company car. Salary negotiable, around £2,500 p.a.

Please apply in confidence to the Chairman, Grey Green Coaches Ltd., 53, Stamford Hill, London, N.16.

Halifax Building Society
CLERKS (Male)

City Office require clerks age 18-22 years (school leavers may apply). Minimum standard of 4 Ordinary Level passes including English and Mathematics.

The appointments offer good opportunities for a progressive and interesting career leading to management. Practical assistance will be given to those seeking to obtain a professional qualification.

Salary at age 18 including London allowance is £524 p.a. Letter of application (on preliminary interview to be marked 'PRIVATE') and to state age, educational achievements and any business experience to date to: The Manager, Halifax Building Society, 2, Colquhoun Avenue, London, EC2R 1LE.

Ellis & Goldstein (Holdings) Limited
Accounts Office Manager

The manufacturers of ladies' fashion outerwear under well-known brand names are seeking a manager for the accounts department of their subsidiary company engaged in the retail distribution of the Group's merchandise via shops established in leading department stores throughout the country.

He will head a small but well organised department in pleasant offices located at our Northolt premises.

We have in mind a mature person, possibly partly qualified, who has previously held a supervisory position and is familiar with the usual departmental routines of a busy accounts office. Experience to trial balance is essential and some understanding of the preparation of final accounts an advantage. An initial salary between £1,750 and £2,000 per annum will be agreed.

Written applications giving full details of experience, age, qualifications, etc. to:—
A. J. Philpott Esq., Group Secretary,
Ellis & Goldstein (Holdings) Limited,
Rowdell Road, Northolt, Middlesex.

Medical Representatives

Take a new career tonic

It's just what's needed. There's no need for a second opinion. You're on the road to a bright healthy future when you work for Smith, Kline & French Laboratories Limited.

We're a leading international pharmaceutical manufacturer, makers of a wide range of prescription products. As one of our medical representatives you will be an important member of a first-rate, nationwide, sales team promoting our products to the medical profession.

We'd like to hear from applicants who have the ability to use their initiative to the full in a job that calls for a blend of applied intelligence and sound selling ability. They will be in the 25-40 age range, preferably with a science based education. Some academic or practical training in nursing, pharmacy, medicine or a few years experience in a medical or scientific environment would be desirable.

Can you match SKBF's standards? If you can then you're on the way to an assured future and high rewards - our top representatives earn over £2,000 per annum.

At present there are vacancies in: Northumbria/land; Cumberland/Westmorland; Durham/N. & W. Riding; Hull/Lincs/W. & E. Riding; Cheshire/Lancs/ Derby; S.W. London/ Surrey; E. London/Essex. All offer exceptional scope for personal career advancement, a starting salary from £1,325 per annum, a Company car, full relocation expenses where necessary, and a non-contributory Pension and Life Assurance. Our closing date for the receipt of applications is August 31st, so please write today (quoting ref. no. T138859) for full details and an Application Form to John Ostle, Personnel Officer, Smith, Kline & French Laboratories Limited, Welwyn Garden City, Herts.



Quality Assurance Engineers

Expanding telecommunications programme

Further planned developments within the organisation have created excellent opportunities for qualified people to grow with the company.

Group Leader-Testing
Should be qualified to HNC or equivalent and able to back bits up with 5 or more years relevant experience. He will take charge of and run a department responsible for testing and trouble shooting electronic units and the maintenance of test gear. Salary will be in the region of £3,000.

Group Leader-Quality Engineering
HNC electrical/electronics or equivalent is required plus a minimum of 5 years' practical experience in quality assurance work in the electronics industry. The ability to control and supervise staff is important. He will assume full responsibility for his department and ensure that engineering designs meet the high standards required for customer acceptance. Salary £3,500.

Quality Engineers
Minimum O'NC level together with 2 or more years working in quality or production engineering. Applicants should have completed a recognised apprenticeship. Reporting to group leaders, they will be concerned with investigating quality problems. Salary £3,000.

These are progressive posts offering ample scope for advancement. Conditions of employment are excellent in keeping with those of a company of our repute and status. Selected applicants will be based at our New Southgate site.

Please apply with brief details and contact telephone number to: Mark Stevens, Personnel Officer, Standard Telephones and Cables Ltd., Oakleigh Road, New Southgate, London N11.

STC
an ITT associate

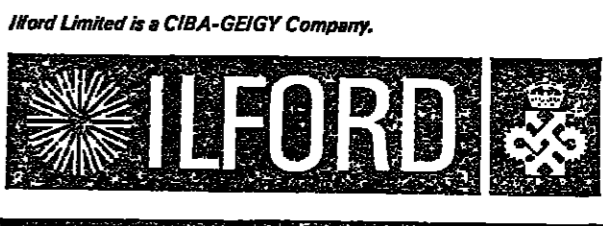
ACCOUNTANT

Our modern factory at Basildon is engaged in a variety of activities mainly ancillary to the company's business of photographic manufacture.

We need a young qualified Cost and Works Accountant of mature personality preferably with industrial experience to take over-all responsibility for a wide range of activities and expenses to: The Personnel Manager, Ilford Limited, Christopher Martin Road, Basildon, Essex.

This is a key appointment combining the opportunity of gaining valuable experience in a sophisticated management environment with the prospect of developing your career in a major international group.

Competitive salary will be negotiated and fringe benefits include contributory pension, free life assurance and sickness schemes together with relocation assistance where appropriate. Please write, quoting reference D.72 and giving details of age, qualifications and experience to: The Personnel Manager, Ilford Limited, Christopher Martin Road, Basildon, Essex.



Opportunities at Crosfield Electronics

Crosfield Electronics Limited is an established company marketing and manufacturing electronic control equipment for the printing industry. The following personnel are currently required.

SERVICE ENGINEERS
We require two Engineers to service automatic film processing equipment. It is essential to have a practical approach and knowledge of pump, plums and general mechanics plus an electrical background. The job requires a willingness to travel extensively including overseas.

SALES OFFICE MANAGER
Expansion of sales activity has created a new position for a Manager to organise and maintain sales office routines and procedures backing up sales and service engineers. Salary is approximately £1,800 and negotiable.

PRODUCTION TEST MANAGER
An opportunity for an electronic engineer to move into management production, final testing of sophisticated electronic scanners requiring first class organisation and responsibility for the organisation and administration of the department output involving a wide range of duties to maintain standards and efficiency. An electronic qualification or experience is essential to understand equipment technology, principles of operation between 35 and 40 years. Salary negotiable from £2,000 p.a.

Please write with full details stating current salary and desired position or telephone The Personnel Manager for an application form.

CROSFIELD ELECTRONICS LIMITED
766 Holloway Road
London N.19
Tel: 01-272 7766

PRODUCT MANAGER

Nairn Coated Products, a Division of Nairn-Williamson Limited, are seeking a Product Manager to develop the sales of their upholstery and footwear lines.

The Product Manager will be responsible to the Marketing Manager for analysis of sales activity and the projecting of future trends. The successful candidate will be educated to degree standard, be in his middle twenties and is probably employed as a Marketing Assistant or Assistant Product Manager with a consumer products company. A substantial salary is offered, plus the usual fringe benefits, including a company car.

Applications, giving full details of career to date, should be sent to:—
The Personnel Manager,
NAIRN COATED PRODUCTS,
Lune Mills, Lancaster.

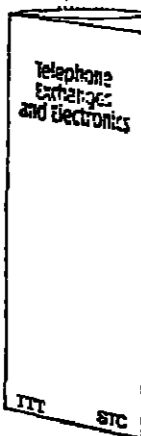
SALES REPRESENTATIVE

Spode, the famous Stoke-on-Trent china manufacturer, require an experienced salesman to represent them in the South of England. The position arises due to internal promotion and offers a rewarding and permanent career, meriting a generous salary and bonus. Company car provided.

Applications with full details of age and career to date to: Personnel Officer, Spode Limited, Stoke-on-Trent, ST4 1EX.

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System Engineers Application Engineers
Logic Designers Circuit Engineers Contract Engineers
System Laboratory Engineers



STC is a leading international contractor... We are currently broadening our interests in existing fields and expanding into new fields.



Eleven UK Life assurance salesmen went to the Million Dollar Round Table Conference in America this year. Seven of them came from Abbey Life.



LENIE ARCHER, DAVIS joined Abbey Life in 1960 and now manages the St. Pauls Special Unit... MIKE FISHER joined Abbey Life in 1960 after 25 years as a sales manager... CLIVE HOLMES joined Abbey Life in 1960... LIN JONES joined Abbey Life in 1960... BRUCE MCKENZIE joined Abbey Life in 1960... ROBIN SALTER joined Abbey Life in 1960... SONNY SUNSHINE joined Abbey Life in 1960.

Few men sell £416,000 (\$1,000,000) of life assurance in a life time, let alone one year. If we're tooting our own horn by saying that more of the successful life assurance salesmen in Britain are with us than any other company, so be it. It's true.

At Abbey, there are a lot of men who almost made their million in 1970 and there are a lot of men who simply did very, very well. And there's still great growth potential and plenty of opportunity in the life assurance market. Abbey Life has 30 branches all over the country. We're an expanding company with the most productive sales force around.

Abbey Life Assurance Company Limited. With so much behind us, it's no wonder we're ahead.

DESIGNERS DRAUGHTSMEN

We are seeking a number of engineers for our Projects Departments and Drawing Offices. Fluids-Factory Services

Building & Civil Senior and intermediate posts for men who are experienced in all aspects of building/civil design and detail work for industrial buildings and facilities.

Electrical-Electronic Several young technicians are required with a sound industrial apprenticeship and D.O. experience.

We offer sound career development prospects and good conditions of service in a progressive and expanding international organisation.



Opportunities with Normalair-Garrett Limited

We are one of Europe's leading aerospace equipment manufacturers. We manufacture a wide range of high precision pneumatic, hydraulic, oxygen, mechanical and electronic products.

We need Experienced high calibre production engineers of initiative to assist in our expanding programme and capable of accepting a challenge provided by new technology, machines and processes.

The Company is pleasantly situated in modern buildings and offers excellent conditions of employment including a non-contributory pension scheme.

Group Financial Controller c. £5,000 p.a. An old established and successful industrial group of companies with turnover in excess of £50 million seeks to appoint a Group Financial Controller.

Telecommunications Engineer Required by Major Firm of Consulting Engineers for service in IRAN. This is a very senior post for an Engineer of the highest calibre.

Accountant From £3,000

Glacier Metal, one of the world's largest manufacturers of plain bearings for industry, wish to appoint an Accountant responsible for all accounting activities concerning their factories at Wembley and Ilminster, Somerset.

Administrative Manager, RENDEL, PALMER & TRITTON, Southwark Bridge House, 61, Southwark Street, London, SE1 1SA.

MARKET INTELLIGENCE MANAGER One of Britain's leading glass container manufacturers wish to appoint a Market Intelligence Manager.

LOCKER INDUSTRIES LIMITED METAL PRESSINGS DIVISION The Pressed Work Operation of Locker Industries Limited, Warrington, Lancs, requires a Divisional General Manager

TRAVELLING AUDITORS Qualified accountants aged 27 or over are invited to apply for positions on the internal audit staff of a large American corporation.

London Transport Heating and Ventilating Engineer up to £3,500 A senior Heating and Ventilating Engineer is required to take charge of a section of about 20 staff dealing with the heating and ventilating of stations, garages, railway depots and offices throughout London Transport's system.

SALES TECHNICAL REPRESENTATIVES are required to sell gas and electric welding equipment in Humber, Midlands, Leicester, Lancs areas.

CIVIL/STRUCTURAL ENGINEERS Expanding American company engaged in construction of offshore platforms and submarine pipelines in the North Sea, Middle East and Africa requires two British Civil Structural Engineers initially in its London office.

ASSISTANT CHIEF ACCOUNTANT The Chief Accountant in the London Region office of a leading national service company is seeking an Assistant Chief Accountant to assist in the preparation of monthly and annual accounts, financial reports and budgets.

MATERIALS HANDLING SALES ENGINEER We are a well-known, long established company making and marketing a nationally known and distinctive range of Materials Storage and Handling Equipment.

MANAGER-PRODUCE MARKETING Our clients are a large international fruit and vegetable marketing organisation. Their highly efficient distribution network ensures that fresh produce is delivered in the best possible condition and at minimum cost throughout the UK.

AGRO AGRO MANAGEMENT CONSULTANTS LTD 49 The Green, Banbury, Oxfordshire. Tel Banbury 4951

Branches in: Birmingham, Brighton, Bristol, Croydon, Edgbaston, Glasgow, Guildford, Ilford, Isleworth, Kingston, Leeds, Leicester, Liverpool, London (6), Manchester (2), Newcastle, Northern Ireland, Nottingham, Oxford, Sheffield, Southampton, Watford (plus a further twelve scheduled to open in the future).

CATHAY PACIFIC AIRWAYS LTD. (A Member of the Suiho Group of Companies) MARKETING SERVICES MANAGER HONG KONG Cathay Pacific Airways Ltd. invite applications for the position of Marketing Services Manager in their Head Office in Hong Kong.

Financial Accountant We are an engineering company with an eight figure turnover, an autonomous part of a major British group. We have a vacancy for a Financial Accountant, preferably a newly qualified Chartered Accountant with a sound professional background.

London Transport Heating and Ventilating Engineer up to £3,500 A senior Heating and Ventilating Engineer is required to take charge of a section of about 20 staff dealing with the heating and ventilating of stations, garages, railway depots and offices throughout London Transport's system.

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SALES TECHNICAL REPRESENTATIVES are required to sell gas and electric welding equipment in Humber, Midlands, Leicester, Lancs areas. Adequate training will be given to men capable of building up an existing territory.

AGRO AGRO MANAGEMENT CONSULTANTS LTD 49 The Green, Banbury, Oxfordshire. Tel Banbury 4951

Lions' Rugby Tour of Australia & New Zealand

JAMES KEY TO SUCCESS

By JOHN REASON
FOURTEEN weeks ago the British Lions set out for New Zealand knowing that a great All Blacks team was coming to the end of a decade of supremacy...



Carwyn James

The senior players he had around him. John James was a marvellous captain who never once gave up...

THE RECORD

Played 26, Won 23, Drawn 1, Lost 2, Pts for 580, against 231

Carwyn James was totally absorbed in the play and the players and because the team was successful the focus of attention...

ROUSING AIRPORT WELCOME

CREWE CHOSEN FOR BRITISH TEAM

By RUPERT CHERRY
A HEROES' welcome awaited the triumphant British lions as they flew from New York to Heathrow Airport last evening...

THRILLING VICTORY FOR BULL

By DAVID SAUNDERS
GARY CREWE, prominent in the Tour of the North which finished last Sunday, is in the 10-man team to represent Great Britain in the world professional road championship at Mendrisio, Switzerland, on Sept. 5...

SITUATIONS VACANT

Continued from Page 7, Col. 10
REPRESENTATIVES
THEOPHILUS PARKINSON LTD require a Sales Engineer...

ALARM SYSTEMS SALESMEN

Due to the expansion of Sitelco security systems, we are currently seeking experienced Salesmen...

TECHNICAL SALES REPRESENTATIVE

We are the largest U.K. manufacturer of industrial machinery and we have a Sales Representative...

SALESMEN

SALESMEN for expansion of computer Bureau with wide range of services...

SALESMEN

We are seeking a technical representative for the above...

SALES REPRESENTATIVE

We market a range of electronic equipment for the sports and leisure industries...

CONSUMER SALESMAN

Are you a successful salesman, able to develop new services...

RETAIL LIMITED WHOLESALE REPRESENTATIVE

The successful candidate will not only sell a whole range of sports and leisure products...

REX LAND

REX LAND 54/56 HIGH STREET EDGWARE MIDDX HA8 7ER

SOLIGNUM INDUSTRIAL REPRESENTATIVES

Solignum now a Bureau Group Company, has plans to expand sales in the following areas...

WANT TO PROGRESS?

A new, international company market place... We are prepared to establish a sales office in your area...

SECRETARY

The National Hospital for Nervous Diseases is seeking a Secretary who is fluent in French and English...

SECRETARY

Required in Research and Development Section...

SECRETARY

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NETTI OUT AND DOUBTFUL CHELSEA

By DONALD SAUNDERS
SEA and Manchester City, who had hoped to avoid the plague of injuries that riddled them last season, already have a number of key players on the casualty list, after the disappointment of opening day.

Regular hero
Manchester City's problems are severe. Two home points are on Saturday, they will be expected to play against Crystal Palace at the weekend.

Looking at Soccer
Manchester City's problems are severe. Two home points are on Saturday, they will be expected to play against Crystal Palace at the weekend.

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Football Today
Division I
Huddersfield v Arsenal
Liverpool v Wolverhampton

League Cup - 1st Rd
Barnsley v Portsmouth
Charlton v Peterborough
Fulham v Cambridge Utd.

Boxing
Melbourne - 10 Rds Waterweight
Tommy Spinks vs Johnny Cheevers

European Rowing Championships

Cruel luck in draw for British team

By DESMOND HILL in Copenhagen
IF there is more merit in travelling hopefully than in arriving, last night's draw for the European Championships guaranteed the British team a king-sized halo.

Auspicious company
Ken Dwan, with his international reputation to re-make, has had the rarest of the team's six row No. 4 from the heat to pit them against France, Norway, Rumania and Spain.

Wales Bowls
Victor Norris, the holder, and Cliff Evans, runner-up last year, both moved into the second round of the Builders Cup singles competition in the Portcawl open tournament yesterday with 21-15 victories.

Officials Score at Molineux
IN view of the concern felt by football authorities over bad behaviour by players and the widespread fear that the situation could get worse, I decided to make a close study of the officials in the match between Wolves and Spurs at Molineux on Saturday.

Bowls

BAKER IN SHOCK DEFEAT

By Our Bowls Correspondent
PERCY BAKER, four times English singles champion, and winner of seven titles in all, underwent a new experience in the EBA pairs championship at Watney's B.C. Mortlake, yesterday.

Less accuracy
A hand injury sustained when a boy finally restricted Baker's performance in the EBA pairs championships in 1952 he was forced to adopt smaller diameter compositions at the start of this season.

England Again Name Thomas
By TONY BUTLER
After his impressive performance at Wimbledon against Sweden, Barry Thomas reclaims his place in the England team for the first international of the five-match series against Russia at the weekend.

Lawn Tennis

Rosewall pulls out of US Open

By LANCE TINGAY in Toronto
THE Australian, Ken Rosewall, will not defend the men's singles title in the United States Open lawn tennis championships that he won so brilliantly at the age of 35 at Forest Hills, New York, a year ago, 14 years after his previous success.

Split from Jan 1
From Jan. 1, a complete division in the game is due to come about. No W.C.T. professional will be allowed to play in any event under the auspices of the International Federation, and no affiliated club permitted to let its courts be used for W.C.T. events.

Commanding service
A commanding service and heavy shots countered Okker's speed of foot and dynamic force in the second set, just one bad service game, but his confident handling of the two tie-break situations stressed his basic mastery.

Mortlake Pairs Details
FIRST ROUND
H. W. Sliver & P. Baker (Pool) defeated...
Victor Norris & Cliff Evans (Wales) defeated...

TODAY'S TELEVISION

7.25 - The Return of Frank James (1960 A film)
8.15 - Play School
9.00 - The Return of Frank James (1960 A film)

RICHARD LASTS CHOICE

Hollywood remains a subject of endless fascination for the outside world, even though its great days are over. Jack Gold, equally well-known as a cinema and TV producer, took his cameras there on a month's "affectionate visit" and came back with tonight's documentary DOWAGER IN HOT PANTS (ITV, 9.0).

OPERA AND BALLET

Coliseum, Sadler's Wells Opera
Tonight at 7.30
Barbara Huddlestone
Kiss Me, Kate

CONCERTS

Henry Wood Progs, Royal Albert Hall
Tonight at 7.30
The People's Choice
The People's Choice

Theatres, Cinemas, Art Galleries

CRITCHTON, 850 3216, Air-Cond.
ALAN BATES IN BUTLEY
DELIGHTS OF THE YEAR
THE GREAT WALTZ

W. H. PATTERSON
THE FAMILY RECORDERS
ENTERTAINMENTS

SHOP, OFFICE & INDUSTRIAL PROPERTY CONSULTANTS Healey & Baker 28 St. George Street, Hanover Square, London W1R 0AE

BIRTHS CHRISTENINGS MARRIAGES DEATHS... ALFORD—On Aug. 12, 1971, at St. Paul's, Westminster, London, the wife of Mr. and Mrs. James Alfred...

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SHARES SELLING WAVE IN TOKYO

WIDESPREAD fears of a revaluation of the yen as a result of President Nixon's new economic policies caused the heaviest fall in history in Japanese stock prices yesterday.

By the end of the day the Nikkei had fallen 700 million yen, the largest amount on record for one day. This is believed to have caused Japan's external reserves to increase to nearly 9,500 million dollars from 7,950 million at the end of last month.

Market open today The Finance Ministry and the Bank decided to open the foreign exchange market today.

EXPANSION By KENNETH FLEET Continued from Page 1 of keeping the American gold...

Initiative taken Through this vigorous America-first offensive, the United States has wrested the initiative from its European critics and antagonists.

DOWN 1 Ostentatious display that weakens the spirit? (6) 2 He does when gradually destroyed? (6) 3 The figures for the call-up? (9, 6) 4 Discarded facts of a new order? (4, 3) 5 Domestic problem of modern society? (7, 8) 6 Footsore essayist and a Roman lady? (8) 7 A string of words that may carry conviction? (8) 8 Right held by a French vessel? (6) 9 A presence that disturbs me with the joy of thwarted thoughts? (Wordsworth: Tintern Abbey) (8) 10 Its speed is modified to avoid a collision? (4-4) 11 Eggs used to make a venison? (6) 12 Fibrous band inserted in a pen? (7) 13 Anger not returned, he fought for Cromwell? (6) 14 One who does nothing but bake bread? (6)

QUICK CROSSWORD ACROSS 1 English sea? 2 Harbours 3 Essential 4 Nonsense 5 Positional chart reference 6 Slush 7 Wanders 8 Interior 9 Mus. note 10 Shop-keeper 11 Versus 12 An eye 13 Timber-knobs 14 Deafened 15 Quibble 16 Play-part 17 Cancell 18 Chemical paper 19 Quilterness 20 A ghosting 21 Drawn horn (anag.) 22 To bear 23 Bone-cavity 24 Competed 25 Horn at speed 26 Do work

SOLUTION NO. 14207 1 DOWN: 1. GHOSTING 2. HARBOURS 3. ESSENTIAL 4. NONSENSE 5. POSITIONAL 6. SLUSH 7. WANDERS 8. INTERIOR 9. MUS. NOTE 10. SHOP-KEEPER 11. VERSUS 12. AN EYE 13. TIMBER-KNOPS 14. DEAFENED 15. QUIBBLE 16. PLAY-PART 17. CANCELL 18. CHEMICAL 19. QUILTERNESS 20. A GHOSTING 21. DRAWN HORN 22. TO BEAR 23. BONE-CAVITY 24. COMPETED 25. HORN AT SPEED 26. DO WORK

For a change on Sundays, try your skill with THE SUNDAY TELEGRAPH price crossword.

Continued from P1 By ALAN OSBORN

Link with gold ended

While the President is empowered to act immediately on many parts of his programme, he will require Congress to approve his tax program at all.

There was no comment at all on Mr. Nixon's decisions from the International Monetary Fund which since 1944 has acted as the custodian of the world's exchange rates.

The American public was given a little more information yesterday on how it would be affected by the first comprehensive wage-price freeze in post-war years.

Mark hardened It was felt yesterday that West Germany would be able to raise her currency at a fixed parity only by a notable formal upward revaluation of the mark.

Cautious welcome in Paris The French Government gave a cautiously favourable welcome yesterday to the measures announced by President Nixon, aimed at strengthening the dollar and reforming the world monetary system.

High unemployment The economic background to Mr. Nixon's startling economic moves are a stubbornly high unemployment rate of close to six per cent. and persistent sluggishness in the pace of the general economic recovery.

Not reality today Explaining the economic proposals yesterday—which he described as the most important in four decades—Mr. Conally said that what was really a month ago was not reality today.

Other News and Cartoons—P4; City Comment—P13; Editorial Comment—P10

DOLLAR IN BONN AT LOWEST

By PETER SCHMITT in Bonn WEST Germany, in concert with other European countries, closed her foreign exchange markets yesterday.

The dollar hit its postwar low in relation to the Mark at DM 3.3530 on Friday in Frankfurt foreign exchange house.

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Visit from Washington The meetings at Downing Street had been preceded by a visit to the Chancellor by Mr Paul Volcker, an Under Secretary at the United States Treasury who had arrived by air from Washington on Monday.

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